

# GOLDSMITHS COMMUNITY ASSOCIATION

England & Wales · Charity number 1141475

## Details

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**Status** Registered

**Legal form** Charitable company

**Company number** [04097035](#)

**Registered** 2011-04-15

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Goldsmiths Community Centre  
Castillon Road  
London  
SE6 1QD

**Phone** 02086976172

**Email** [trustees@goldsmithscommunitycentre.org.uk](mailto:trustees@goldsmithscommunitycentre.org.uk)

**Website** <http://www.goldsmithscommunitycentre.org.uk/>

## Activities

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**Objects:** A) TO PROMOTE THE BENEFIT OF THE INHABITANTS OF DOWNHAM AND HITHER GREEN AND THE NEIGHBOURHOOD WITHOUT DISTICTION OF SEX OR OF POLITICAL, RELIGIOUS, RACE OR COLOUR OR OTHER OPINIONS BY ASSOCIATING THE LOCAL SUTHORITIES, VOLUNTARY ORGANISATIONS AND INHABITANTS IN A COMMON EFFORT TO ADVANCE EDUCATION AND TO PROVIDE FACILITIES IN THE INTERESTS OF SOCIAL WELFARE FOR RECREATION AND LEISURE-TIME OCCUPATION WITH THE OBJECT OF IMPROVING THE CONDITIONS OF LIFE FOR THE SAID INHABITANTS. B) TO ESTABLISH OR TO SECURE THE ESTABLISHMENT OF A COMMUNITY CENTRE AND TO MAINTAIN AND MANAGE OR TO CO-OPERATE WITH ANY LOCAL STATUTORY AUTHORITY IN THE MAINTENANCE AND MANAGEMENT OF SUCH A CENTRE FOR ACTIVITIES PROMOTED BY THE ASSOCIATION AND ITS CONSTITUENT BODIES IN FURTHERANCE OF THE ABOVE OBJECTS.

**Activities:** Goldsmiths Community Association Working with the community to provide facilities which enhance leisure, recreation, health and education opportunities for all. 25 organisations and groups use the community centre and over 800 people attend the health services, classes, groups and clubs each week. We aim to provide something for everyone, from babies to older people, at affordable prices.

## Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training, Disability, Amateur Sport, Economic/community Development/employment, Recreation
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

## Geography

- **Area of benefit:** LEWISHAM
- Lewisham

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£157,792	£154,261	-	-
2024-03-31	£155,666	£131,194	-	-
2023-03-31	£148,054	£161,385	-	-
2022-03-31	£205,622	£200,192	-	-
2021-03-31	£148,425	£160,857	-	-

## Trustees

Name	Role	Appointed
<b>SUSANNA EAST</b>	Chair	2011-04-15
Cllr Mark Ingleby		2014-10-03
ISRAEL OYEBAMIJI		2022-07-26
Iris Till		2024-06-18
Jade Nembhard		2023-12-09
Natasha Clarkson		2024-08-13
Vallipuram Bala Subramanam		2022-07-26

**GOLDSMITHS COMMUNITY ASSOCIATION**

England & Wales - Charity number 1141475

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# Accounts

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Goldsmiths  
Community  
Centre

# **Goldsmiths Community Association Limited**

## **Annual Report and Financial Statements**

**For the year ended 31 March 2025**



## Trustees' Annual Report

### Objectives and Activities

#### Objects

To promote the benefit of the inhabitants of Downham and Hither Green and the neighbourhood (hereinafter called 'the area of benefit') without distinction of sex or of political, religious, race or colour or other opinions by associating the local authorities, voluntary organisations and inhabitants in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure-time occupation with the object of improving the conditions of life for the said inhabitants.

To establish or to secure the establishment of a Community Centre (hereinafter called 'the Centre') and to maintain and manage, or to co-operate with any local statutory authority in the maintenance and management of such a Centre for activities promoted by the Association and its constituent bodies in furtherance of the above objects.

#### Constitution

The Charity was registered as a charity with the Charity Commission under registration number 1141475 on 26th October 2000.

### Achievements and Performance

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and activities. Our main activities continued to focus on tackling social isolation, improving community wellbeing, and maintaining a vital, affordable hub for local residents.

#### Core Programmes and Impact:

##### The Warm Welcome Hub

A successful bid to Lewisham Local secured funding to open the Apple Tree space for a Warm Welcome Hub three mornings each week. This initiative welcomed vulnerable members of the community, providing hot drinks and tasty snacks. Dedicated volunteer support enabled the continuation of this essential service through the summer and led to the establishment of regular activities. The programme saw a steady increase in numbers, with an average of 11.2 visitors each session, demonstrating a clear need for this social lifeline.

##### Promoting Diversity and Inclusion (NCIL Funding)

The award of Lewisham NCIL funding (£10,000) was specifically used to support new and developing independent groups from a BAME (Black, Asian, and Minority Ethnic) background. This was achieved by offering introductory free and heavily subsidised use of spaces. Examples of the groups supported include volleyball sessions and the Coco Collective gardening initiative. This strategic subsidy directly supported inclusion and helped underserved segments of the community establish and grow their own self-led activities.

##### Supporting Independent Community Groups

We provided affordable space and support to numerous independent, volunteer-led initiatives across the year. The centre hosted a wide variety of activities, including dance, science and maths tuition, cultural dance and language classes, martial arts, and faith groups, that directly address local needs. Our affordable rates enable these groups to thrive, fostering a strong sense of community ownership and collective action.

## Volunteer support

We are immensely grateful to note the reestablishment of a growing team of dedicated and talented volunteers whose support enables us to deliver valuable services. We are pleased to report that we specifically acknowledge the invaluable contribution of the Downham Men's Group, who worked voluntarily to support with essential tasks and maintenance throughout the year. Their efforts were instrumental in maintenance projects, particularly within the gardens, culminating in the achievement of the inner courtyard as a sanctuary space for community use.

## Strategic Partnerships and Tenants

We continued to work closely with key long-term tenants and partners: Sevenfields Primary Care Network (PCN) (vital NHS services), Goldsmiths Community Nursery (high-quality early years provision), and Teekay Care Services (social care support). Our relationship with these organisations ensures that essential health, care, and education services remain accessible within our community, anchoring the centre as a hub for critical social infrastructure. Critically, these tenancies also secure a consistent and substantial unrestricted income stream that is crucial for the centre's long-term sustainability and operational viability.



Goldsmiths  
Community  
Centre

Goldsmiths Community Association Limited

Charity No: 1141475

Annual accounts for the year end 31 March 2025

## Trustees' Annual Report (continued)

### Financial Review

#### Charitable Activities

The accompanying accounts present a summary of the financial results for the year. The trustees are satisfied that the charity's performance during the year has been stable and cautiously positive. Total income for the year amounted to £157,792, with total expenditure of £154,261. As of 31 March 2025, total fund reserves stood at £67,801.

Income for the period from April 2024 to March 2025 increased slightly from £155,666 to £157,792, representing a modest but welcome improvement following the previous year's slight increase. This stabilisation in income reflects a steady recovery in hall bookings, with both returning and new user groups contributing to a consistent and dependable revenue stream.

Expenditure rose from £131,194 in the prior year to £154,261. This increase was largely due to higher staff-related costs, driven by expanded staffing levels and an uplift in pay rates by the London Living Wage. Utility costs also increased, reflecting greater building usage as activities resumed and contract renewals at higher prevailing market rates. Cleaning and operational costs remained broadly in line with expectations. The organisation also continued to invest in essential building maintenance, including boiler repairs and other critical repairs, to ensure the long-term sustainability of the premises.

By the end of the financial year, the charity recorded a modest surplus of £3,531, compared with a surplus of £24,472 in the previous year. This positive outcome has contributed to rebuilding reserves and provides a stronger financial foundation for the future.

Looking ahead, the trustees remain committed to enhancing the building and expanding the services available to the local community. While financial challenges persist, particularly regarding inflationary pressures and funding, the charity remains focused on long-term sustainability and resilience as it continues to support the needs of its users.

## Reserves policy

The Trustees have deemed it prudent to have a policy of having unrestricted funds held by the charity of at least six months of resources. They will be making efforts to achieve this. Based on the 2024/2025 unrestricted expenditure of £140,472, this target is approximately £70,236. With total unrestricted funds carried forward of £65,603, the charity is on course to achieve its target reserves policy in the next financial year, demonstrating sound financial management.

## Internal and external factors

The challenges of managing and maintaining a large and ageing building continued through 2024-25. We are blessed to have the support of an amazing team of volunteers, including Downham Men's group who helped achieve many routine tasks for a minimal costs. We are pleased to note that our NHS tenants have increased the services they offer from the centre and welcome the extra revenue this brings. Our dedicated staff team are working hard to ensure regular monitoring and we have budgeted for a programme of planned maintenance. We are also delighted to welcome new regular hirers during 2025 and with the development of new partnerships and initiatives we look forward to the centre being busier in 2026.

We anticipate that the current economic crisis will have a significant impact on many members of our community and we are committed to continuing to provide and extend our offer of affordable and free activities. We have applied for funding to support the continuation of providing a warm and welcoming space for our community to come together.

## Future developments

**Funding and Programmes:** The successful bid to the National Lottery Community Fund, securing £17,000 in 2025/2026, will be used to establish a regular and varied programme of activities that respond to and reflect the community, with a strong focus on inclusion. Furthermore, a strong bid was submitted to continue the successful Warm Welcome Hub into 2026. The charity will continue to pursue a strategy of diverse funding streams to ensure stability.

**Infrastructure:** Building on the £13,452 spent on repairs this year, the Trustees are prioritizing a planned programme of major capital maintenance to protect the historic building and ensure it remains a safe and accessible resource for the community for decades to come.

**Operational Stability:** The focus will be on embedding the new operational structure and capitalizing on the investment in the Operations Manager to further increase the centre's income generation and operational efficiency, thereby strengthening the platform for all charitable activities.



**Goldsmiths  
Community  
Centre**

**Goldsmiths Community Association Limited**

Charity No: 1141475

Annual accounts for the year end 31 March 2025

## Trustees' Annual Report (continued)

### Structure, Governance and Management

#### Governing

The charity is governed by a board of trustees. Charitable activities are managed by a team of 6 employees (1 vacancy) and assisted by a strong and able team of volunteers from our local community and supported through paid contracts for services for Premises and Cleaning support

#### Organisational Structure

The trustees meet when required and at least monthly to review the strategy and business plan of the charity. In addition, individual Trustees contribute their time and talents in specific areas where the charity has requirements

including line management of the Operations and Finance Managers, financial management, premises support, fundraising and communications.

### **Risk Management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees are also required to ensure that the charity complies with all elements of safeguarding law and will seek external advice from the Lewisham safeguarding leads where required.

**Reference and Administrative details**

Charity name: Goldsmiths Community Association Limited

Registered charity number: 1141475

Charity's principal address: Goldsmiths Community Centre  
Castillon Road  
London  
SE6 1QD

Names of the charity trustees who manage the charity are:

Natasha Olivia Clarkson (Chair)

Jade Lauren Nembhard (Vice-Chair)

Susanna East (Treasurer)

Mark William Ingleby

Iris Anne Freda Till

Israel Oyebamiji

Vallipuram Bala Subramanam

**Declarations**

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

**Signature:**

**Full name:**

**Date: 6th December 2025**



**Independent Examiner's Report on the Accounts**

**Report to the Trustees of Goldsmiths Community Association Limited (Charity no: 1141475) for the Year Ended 31 March 2025**

I report to the trustees on my examination of the accounts of Goldsmiths Community Association Limited ("the Charity") for the year ended 31 March 2025, set out on pages 6 to 12.

**Responsibilities and basis of report**

As the Charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

**Independent examiner's statement**

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

**Signed:**

**Date:** 6th December 2025

**Name:**

Given Chanetsa-Mazarura, FCA  
(for and on behalf of VE Accounting Services Limited)

**Professional body:**

Institute of Chartered Accountants in England and Wales (Membership No.: 2649792)

**Address:**

VE Accounting Services Limited  
Chartered Accountants  
125 Temple Hill  
Dartford  
DA1 5TU

## Statement of Financial Activities

	Unrestricted funds £	Restrict ed funds £	Endowmen t funds £	Total funds £	year funds £
<b>Incoming resources (Note 3)</b>					
<b>Income and endowments from:</b>					
Donations and grants	3,035	15,550	-	18,585	26,043
Other income	139,207	-	-	139,207	129,623
<b>Total</b>	<b>142,242</b>	<b>15,550</b>	<b>-</b>	<b>157,792</b>	<b>155,666</b>
<b>Resources expended (Note 5)</b>					
<b>Expenditure on:</b>					
Charitable activities	77,050	3,750	-	80,800	63,060
Other	63,422	10,039	-	73,461	68,134
<b>Total</b>	<b>140,472</b>	<b>13,789</b>	<b>-</b>	<b>154,261</b>	<b>131,194</b>
<b>Net income/(expenditure)</b>	<b>1,770</b>	<b>1,761</b>	<b>-</b>	<b>3,531</b>	<b>24,472</b>
Net gains/(losses) on investments	-	-	-	-	-
<b>Net income/(expenditure)</b>	<b>1,770</b>	<b>1,761</b>	<b>-</b>	<b>3,531</b>	<b>24,472</b>
<b>Net movement in funds</b>	<b>1,770</b>	<b>1,761</b>	<b>-</b>	<b>3,531</b>	<b>24,472</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward	63,833	437	-	64,270	39,798
Transfers	-	-	-	-	-
<b>Total funds carried forward</b>	<b>65,603</b>	<b>2,198</b>	<b>-</b>	<b>67,801</b>	<b>64,270</b>



## Balance Sheet

	Unrestricted funds £	Restrict ed funds £	Endowment funds £	Total this year £	Total last year £
<b>Current assets</b>					
Debtors (Note 8)	15,703	-	-	15,703	11,862
Cash at bank and in hand (Note 7)	54,302	2,198	-	56,500	54,484
<b>Total current assets</b>	<b>70,005</b>	<b>2,198</b>	<b>-</b>	<b>72,203</b>	<b>66,346</b>
<b>Creditors: amounts falling due within one year (Note 9)</b>	4,402	-	-	4,402	2,076
<b>Net current assets/(liabilities)</b>	<b>4,402</b>	<b>-</b>	<b>-</b>	<b>4,402</b>	<b>2,076</b>
<b>Total assets less current liabilities</b>	<b>65,603</b>	<b>2,198</b>	<b>-</b>	<b>67,801</b>	<b>64,270</b>
<b>Total net assets or liabilities</b>	<b>65,603</b>	<b>2,198</b>	<b>-</b>	<b>67,801</b>	<b>64,270</b>
<b>Funds of the Charity</b>					
Restricted and unrestricted funds (Note 9)	65,603	2,198	-	67,801	64,270
<b>Total funds</b>	<b>65,603</b>	<b>2,198</b>	<b>-</b>	<b>67,801</b>	<b>64,270</b>

Signed on behalf of all the trustees

Signature	Print Name	Date
	Susanna East	



## Annual accounts for the year end 31 March 2025

### Section C

### Notes to the accounts

#### Note 1: Basis of preparation

##### 1. Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The accounts have been prepared in accordance with (i) the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014, (ii) the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and (iii) the Charities Act 2011.

#### Note 2: Accounting policies

##### 2.1 INCOME

<b>Recognition of income</b>	Income is included in the Statement of Financial Activities (SoFA) when: <ul style="list-style-type: none"><li>· the charity becomes entitled to the resources;</li><li>· it is more likely than not that the trustees will receive the resources; and</li><li>· the monetary value can be measured with sufficient reliability.</li></ul>
<b>Offsetting</b>	There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.
<b>Grants and donations</b>	Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP). In the case of performance related grants, income is recognised to the extent that the charity has provided the specified goods or services as entitlement to the grant only occurs when the performance related conditions are met (5.16 FRS 102 SORP).
<b>Government grants</b>	The charity has received government grants in the reporting period
<b>Support costs</b>	The charity has incurred expenditure on support costs.
<b>Volunteer help</b>	The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

##### 2.2 EXPENDITURE AND LIABILITIES

<b>Liability recognition</b>	Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.
<b>Governance and support costs</b>	Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice. Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.
<b>Grants with performance conditions</b>	Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.
<b>Grants payable without performance conditions</b>	Where there are no conditions attaching to the grant that enables the donor charity to realistically avoid the commitment, a liability for the full funding obligation must be recognised.

Annual accounts for the year end 31 March 2025

**Notes to the accounts (continued)**

<b>Deferred income</b>	No material item of deferred income has been included in the accounts.
<b>Creditors</b>	The charity has creditors which are measured at settlement amounts less any trade
<b>Provisions for liabilities</b>	A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date

**2.3 ASSETS**

**Debtors** Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

**Note 3 Analysis of income**

	Unrestricted funds £	Restricted funds £	Total funds £	Prior year £
<b>Analysis</b>				
<b>Donations and grants:</b>				
Lewisham Main Grant	-	3,750	3,750	10,000
Lewisham NCIL Funding	-	10,000	10,000	15,000
Warm Welcomes	-	1,800	1,800	-
National Lottery Community Fund	-	-	-	412
Fund Raising	2,564	-	2,564	-
Macmillan Fundraising	-	-	-	210
Other donations	471	-	471	421
<b>Total</b>	<b>3,035</b>	<b>15,550</b>	<b>18,585</b>	<b>26,043</b>
<b>Other income:</b>				
Hire of premises	138,017	-	138,017	128,287
Apple Tree sales	13	-	13	585
Other income	1,177	-	1,177	751
<b>Total</b>	<b>139,207</b>	<b>-</b>	<b>139,207</b>	<b>129,623</b>
<b>TOTAL INCOME</b>	<b>142,242</b>	<b>15,550</b>	<b>157,792</b>	<b>155,666</b>

**Note 4 Analysis of receipts of government grants**

	Description	This year £	Last year £
<b>Government</b>	London Borough of Lewisham	3,750	10,000
	Lewisham NCIL Funding	10,000	15,000
	National Lottery Community Fund	-	412
<b>Other</b>	Other	-	-
	<b>Total</b>	<b>13,750</b>	<b>25,412</b>

Annual accounts for the year end 31 March 2025

Notes to the accounts (continued)

**Note 5 Analysis of expenditure**

		Unrestricted funds £	Restricted funds £	Total funds £	Prior year £
<b>Expenditure on charitable activities</b>	<b>Analysis</b>				
	Staff costs	76,951	3,750	80,701	62,252
	Project activities	-	-	-	688
	Education and training	99	-	99	120
	<b>Total expenditure on charitable</b>	<b>77,050</b>	<b>3,750</b>	<b>80,800</b>	<b>63,060</b>
<b>Other</b>	Light and heat	18,860	-	18,860	13,744
	Water	2,446	-	2,446	2,761
	Pension	1,282	-	1,282	985
	Telephone and internet	678	-	678	740
	Consumables	318	-	318	502
	Accountancy	634	-	634	613
	Consultancy	9,251	-	9,251	3,943
	Cleaning	20,781	-	20,781	16,849
	Subscriptions	1,316	-	1,316	195
	Software	510	-	510	485
	Bad debts written off	383	-	383	-
	Advertising	13	-	13	14
	Bank charges	128	-	128	441
	Repairs and maintenance	3,471	9,981	13,452	23,981
	Insurance	2,675	-	2,675	2,208
	Interest paid	63	-	63	-
	Computer and sound equipment	147	-	147	30
	Printing and stationery	188	-	188	616
Sundry	278	58	336	27	
	<b>Total other expenditure</b>	<b>63,422</b>	<b>10,039</b>	<b>73,461</b>	<b>68,134</b>
<b>TOTAL EXPENDITURE</b>		<b>140,472</b>	<b>13,789</b>	<b>154,261</b>	<b>131,194</b>

**Note 6 Details of certain items of expenditure**

**Fees for examination of the accounts**

	This year £	Last year £
Independent examiner's fees	600	600

**6.1 Staff Costs**

	This year £	Last year £
Salaries, wages and social security	80,701	62,252
Pension costs (defined contribution scheme)	1,282	985
Other employee costs	99	120
<b>Total staff costs</b>	<b>82,082</b>	<b>63,357</b>

**6.2 Average head count in the year**

	This year Number	Last year Number
The parts of the charity in which the employees work		
Charitable activities	5	5
Governance	-	-
<b>Total</b>	<b>5</b>	<b>5</b>

**Note 7 Cash at bank and in hand**

	This year	Last year
	£	£
CAF Gold Account	46,860	40,722
CAF Cash Goldsmiths	7,082	11,482
Equals Card	346	-
Soldo	-	298
Cash In Hand	2,212	1,982
<b>Total</b>	<b>56,500</b>	<b>54,484</b>

**Note 8 Debtors**

**Analysis debtors**

	This year	Last year
	£	£
Trade debtors	14,662	11,862
Other debtors	1,041	-
<b>Total</b>	<b>15,703</b>	<b>11,862</b>

**Note 9 Creditors and accruals**

**Analysis of creditors and accruals**

	This year	Last year
	£	£
Suppliers	1,103	310
Other creditors	2,899	1,766
Accruals and deferred income	400	-
<b>Total</b>	<b>4,402</b>	<b>2,076</b>

Annual accounts for the year end 31 March 2025

Notes to the accounts (continued)

Note 10 Charity funds

10.1 Details of material funds held and movements during the CURRENT reporting period

Fund names	Type PE, EE R or UR *	Purpose and Restrictions	Fund				Gains	Fund
			balance brought	Income	Expenditur e	Transfer s	and losses	balance s carried
			£	£	£	£	£	
Fund Raising	UR	General fundraising with no restrictions	-	2,564	-	-	-	2,564
Lewisham Main Grant	R	Restricted community manager funding	-	3,750	-	(3,750)	-	-
Macmillan Fundraising	R	Restricted funds for Macmillan charity	456	-	-	-	-	456
National Lottery Community Fund	R	Restricted community funding	-	-	-	-	-	-
Warm Welcomes	R	Restricted funding	-	1,800	(58)	-	-	1,742
General Unrestricted Fund	UR	General funds with no restrictions	63,833	139,207	(140,472)	14,202	-	76,770
Lewisham NCIL Funding	R	Restricted government funding for wages	(19)	10,000	-	(9,981)	-	-
Other funds	UR	General funds with no restrictions	-	471	-	(471)	-	-
<b>Total Funds</b>			<b>64,270</b>	<b>157,792</b>	<b>(140,530)</b>	<b>-</b>	<b>-</b>	<b>81,532</b>
<b>Total Restricted Funds</b>			<b>437</b>	<b>13,750</b>	<b>-</b>	<b>(13,731)</b>	<b>-</b>	<b>456</b>
<b>Total Unrestricted Funds</b>			<b>63,833</b>	<b>144,042</b>	<b>(140,530)</b>	<b>13,731</b>	<b>-</b>	<b>81,076</b>
			<b>64,270</b>	<b>157,792</b>	<b>(140,530)</b>	<b>-</b>	<b>-</b>	<b>81,532</b>

\* Key: PE - permanent endowment funds; EE - expendible endowment funds; R - restricted income funds, including special trusts, of the charity; and U - unrestricted

10.2 Designated funds

Fund name	Purpose of the designation	Amount £
Warm Welcomes	These are fund allocated to our Warm Welcomes Spaces	1742
Macmillan Fundraising	Funds raised for Macmillan charity, to be transferred to the charity - Called them and told an email would be sent, still	456

**GOLDSMITHS COMMUNITY ASSOCIATION**

England & Wales - Charity number 1141475

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# Accounts

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**Goldsmiths Community Association Limited**

**Annual Report and Financial Statements**

**For the year ended 31 March 2024**

**Trustees' Annual Report****Objectives and Activities****Objects**

To promote the benefit of the inhabitants of Downham and Hither Green and the neighbourhood (hereinafter called 'the area of benefit') without distinction of sex or of political, religious, race or colour or other opinions by associating the local authorities, voluntary organisations and inhabitants in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure-time occupation with the object of improving the conditions of life for the said inhabitants.

To establish or to secure the establishment of a Community Centre (hereinafter called 'the Centre') and to maintain and manage, or to co-operate with any local statutory authority in the maintenance and management of such a Centre for activities promoted by the Association and its constituent bodies in furtherance of the above objects.

**Constitution**

The Charity was registered as a charity with the Charity Commission under registration number 1141475 on 26th October 2000.

**Achievements and Performance****Significant activities**

As we approach the end of another busy year at Goldsmiths we are proud to reflect on making positive contributions to our community. We are pleased to note a steady increase in regular and occasional visitors to the Centre and appreciate the timely return of monitoring data that evidences this trend.

We continued our commitment to providing affordable and accessible activities for local residents by offering subsidised rates to several regular users. New groups, such as Together UK and Kent Cricket Club, joined our community, expanding our reach and diversity. These additions, along with increased BAME visitor numbers, reflect our dedication to serving the needs of our diverse community. We are proud to host a variety of regular activities that appeal to individuals of different ages, background and cultures, during 2023-24 these included (but were not limited to):

Support groups - Downham Men's group, Silver Surfers, Together UK.

Dance, sport and education for children - Goldsmiths dance and musical theatre, Irish dancing, Tamil dancing, SportsFun4ALL (football), Rio Ferdinand youth club, Jujitsu, roller skating, karate, Maths and Science tuition, Tamil School, Make and Create (self-funded home education group), animation workshops, cycling, Beanstalk Arts (under fives), Kent cricket.

Dance and sport for adults - Shokotan Karate, boxing, Menobox (targeted at women experiencing menopausal symptoms), yoga, RnB Line Dancing, Jujitsu, keep fit.

Faith groups - RCCG His Glory Pavilion and Grace Temple Pentecostal.

We also hosted several one-off events for local community members organised by other providers such as Phoenix housing, the NHS, Good Food Lewisham and Friends of Forster Memorial Park.

We still have room for more groups and individuals to join us, so please don't hesitate to contact us if you're interested in utilising our space.

A highlight of the year was undoubtedly the production of "Snow White and the Seven Dwarfs" by Goldsmiths Dance Academy in our newly refurbished George Green Hall in March 2024. We extend a huge thank you to Liz Wood and GDA for supporting the Goldsmiths team to prepare stage curtains in time for the first performance. The show lived up to the usual GDA high standard, with a fun filled musical performance enjoyed by performers and audience alike. We are excited to announce that GDA are preparing for their next production in February 2025 when they will be joined by members of Bring Me Sunshine for a truly intergenerational performance (rumour has it you might spot one or two Goldsmiths trustees on the stage).

With the hall refurbishments completed, private and party bookings were reinstated in 2024. This has not only generated additional income but also provided a valuable service to the community. We've had the privilege of hosting celebrations from various cultural backgrounds, including Caribbean nine-nights, Hindu festivals, Christenings, and birthdays.

Our partnership with Sevenfields PCN has strengthened, with their move into the refurbished space on the right-hand side of the centre. This has expanded their capacity to provide essential NHS services to the community and freed up rooms at the front of the centre for community use. Additionally, Sevenfields has taken over the management of the Apple Tree Cafe, which is now open five days a week and has become a hub for well-being and social prescribing. We're excited to support the cafe's continued growth and explore opportunities to extend its opening hours to better meet the needs of our center users.



We've strengthened our partnerships with local organisations to support community events. For example, we've collaborated with Friends of Forster Memorial Park to host events in their award-winning green space. We've also supported Peace of Cake and Lewisham Mosque by providing equipment and crockery for community cohesion events.

We are pleased to continue our productive partnership with the Downham Men's Group (DMG). Their dedicated volunteers continue to transform spaces at the center and in the community. The impressive development of the inner courtyard is a testament to their creativity and resourcefulness. We're pleased to hear that participants value the teamwork and camaraderie fostered by the group, and we congratulate Trevor Pybus on his well-deserved recognition as an Individual Community Champion as part of the 2024 Mayor of Lewisham Community Awards.

The efficient use of all resources is an important consideration for us. We work with others to help achieve this, for example by close communication with our tenants and through community partnership networks such as Community Connections, Lewisham Local, Phoenix Housing and Lewisham Borough Council to share resources and knowledge.

In 2023, we successfully secured funding from City Bridge Trust for a comprehensive eco-audit. The audit identified several opportunities to improve our environmental sustainability, and we've already taken steps to implement these recommendations, such as replacing fluorescent lights with energy-efficient LEDs and upgrading our boiler controls. We're committed to further reducing our carbon footprint and aim to transition to an ethical pension fund in 2025. Unfortunately, City Bridge Trust has temporarily paused its rolling grants program, but we're actively preparing to reapply once the program resumes.

The charity is committed to the principles of democracy and is proud to offer space at the centre to Lewisham Borough Council for use as a polling station for local and national elections.

We're excited to welcome our new full-time Operations Manager who recently came into post. This appointment will strengthen our staff team and improve our operational efficiency and thus increase service level for all users. The trustees are committed to staff development and well-being in 2025.

Our current Chair, Sue East, will be stepping down at the Annual General Meeting. Sue has served as a trustee for over thirty years and for the past three years has held the dual position of Chair and Treasurer. While she has confirmed her commitment to stand for reelection as a trustee, she is looking forward to dedicating more time to her family and personal pursuits.

### **Financial Review**

#### **Charitable Activities**

A summary of results for the year is shown in the accounts. The trustees consider that the performance of the charity has been progressive and satisfactory and in a strong financial position. Total income for the year was £155,666. Total expenditure was £131,194. Total fund reserves as at 31 March 2024 amount to £64,270.

The earnings for the period spanning April 2023 to March 2024 experienced an increase, from £148,054 to £155,666, largely attributable to an increase in hire income from £121,455 to £128,287. Expenditure for the same period decreased from £161,385 to £131,194. Notably, we spent more than £2000 less on energy, primarily due to well-informed decisions by the finance manager when negotiating energy contracts and increased energy efficiency awareness by staff and users. Staff-related costs decreased by £23,252 compared to the previous year, attributed to staff departures and delays in replacements together with reduced hours attributed to the Senior Duty Manager role. The increase of around £6,000 in cleaning expenses was offset by service charges applied to Sevenfields.

By the end of March 2024, our accounts showed a gain of £24,472 in contrast to the £13,331 loss in the previous year. We are pleased to report that the forecast for 2024-25 shows a healthy surplus which in addition to boosting reserves will be used to achieve improvements to the building.

#### **Reserves policy**

The Trustees have deemed it prudent to have a policy of having unrestricted funds held by the charity of at least six months of resources. They are on track to achieve this.

#### **Internal and external factors**

The aging building presents ongoing challenges, but we are blessed to have the support of an amazing team of volunteers, including Downham Men's group who helped achieve many routine tasks for a minimal cost. Thanks to NCIL funding, we were able to complete several significant projects, including enhancing the George Green Hall, restoring the disabled toilet to full functionality, and upgrading the centre's electrics and lighting. We are pleased to note that our NHS tenants have extended the services they offer from the centre and welcome the extra revenue this brings. We are also delighted to welcome new regular hirers during 2024 and with the development of new partnerships and initiatives we look forward to the centre being even busier in 2025.



## Annual accounts for the year end 31 March 2024

**Trustees' Annual Report (continued)****Financial Review (continued)**

We anticipate that the current economic crisis will have a significant impact on many members of our community and we are committed to continuing to provide and extend our offer of affordable and free activities. We have submitted an NCIL bid to help address this and are working with our partners to identify opportunities and funding to support us providing a warm and welcoming space for our community to come together. We recognise the need to improve our current outside sports facilities to encourage more members of our community to participate in activities that improve their physical and mental well-being.

**Future developments**

In 2025, the charity is committed to the following key objectives:

1. Ensure 100% Health and Safety Compliance and Premises Repairs and Maintenance Plan
2. Establish a programme of staff appraisal and development
3. Develop strategies to retain and recruit volunteers to support the center's operations
4. Undertake a fundraising initiative to upgrade the outdoor sports area with new surfacing and improved lighting
5. Financial stability - consistent turnover and steady growth, explore opportunities to diversify income streams
6. Governance - strengthen the trustee team through training and targeted recruitment to fill skills gaps
7. Enhance marketing efforts to attract new users and increase visibility in the community
8. Implement sustainable practices to reduce environmental impact and operational costs, apply for funds to achieve actions identified in the 2023 eco-audit
9. Increase the number of activities which are free at the point of use and work in partnership with other agencies to ensure the deliverance of a diverse and inclusive community centre, which can relate to both poverty and food poverty faced by members of our community.

We've submitted a bid to NCIL for funding to host a variety of BAME-focused activities, including after-school Black history classes, craft and skill-sharing groups, and fitness classes for over-50s. We're committed to building on this momentum and developing more community-focused projects and events to increase both our income and footfall.

**Structure, Governance and Management****Governing**

The charity is governed by a board of trustees. Charitable activities are managed by a team of 6 employees and assisted volunteers from our local community and supported through paid contracts for services for Premises and Cleaning support

**Organisational Structure**

The trustees meet when required and at least monthly to review the strategy and business plan of the charity. In addition, individual Trustees contribute their time and talents in specific areas where the charity has requirements including line management of the Managing Director, financial management, premises support, fundraising and communications.

**Risk Management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The charity has ensured appropriate insurances are in place and has contracted remote HR advice services to support staff management and compliance with employment law. The trustees are also required to ensure that the charity complies with all elements of safeguarding law and will seek external advice from the Lewisham safeguarding leads where required.



Goldsmiths Community Association Limited

Charity No: 1141475

Annual accounts for the year end 31 March 2024

**Trustees' Annual Report (continued)**

**Reference and Administrative details**

Charity name: Goldsmiths Community Association Limited

Registered charity number: 1141475

Charity's principal address: Goldsmiths Community Centre  
Castillon Road  
London  
SE6 1QD

Names of the charity trustees who manage the charity are:

Susanna East (Chair)

Mark Ingleby

Jade Nembhard

Israel Oyebamiji

Bala Vallipuram

Iris Till (joined June 2024)

Natasha Clarkson (joined August 2024)

**Declarations**

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

A handwritten signature in black ink, appearing to read 'Susanna East', written over a light grey rectangular background.

**Full name:** Susanna East

**Date:** 4th December 2024



## Independent Examiner's Report on the Accounts

### Report to the Trustees of Goldsmiths Community Association Limited (Charity no: 1141475) for the Year Ended 31 March 2024

I report to the trustees on my examination of the accounts of Goldsmiths Community Association Limited ("the Charity") for the year ended 31 March 2024, set out on pages 6 to 12.

#### Responsibilities and basis of report

As the Charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

#### Independent examiner's statement

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

**Signed:**

**Date:** 4/12/2024

**Name:**

Given Chanetsa-Mazarura, FCA  
(for and on behalf of VE Accounting Services Limited)

**Professional body:**

Institute of Chartered Accountants in England and Wales (Membership No.: 2649792)

**Address:**

VE Accounting Services Limited  
Chartered Accountants  
125 Temple Hill  
Dartford  
DA1 5TU



## Annual accounts for the year end 31 March 2024

**Statement of Financial Activities**

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £	Prior year funds £
<b>Incoming resources (Note 3)</b>					
<b>Income and endowments from:</b>					
Donations and grants	421	25,622	-	26,043	25,473
Other income	129,623	-	-	129,623	122,581
<b>Total</b>	<b>130,044</b>	<b>25,622</b>	<b>-</b>	<b>155,666</b>	<b>148,054</b>
<b>Resources expended (Note 5)</b>					
<b>Expenditure on:</b>					
Charitable activities	52,423	10,637	-	63,060	86,785
Other	53,340	14,794	-	68,134	74,600
<b>Total</b>	<b>105,763</b>	<b>25,431</b>	<b>-</b>	<b>131,194</b>	<b>161,385</b>
<b>Net income/(expenditure)</b>	<b>24,281</b>	<b>191</b>	<b>-</b>	<b>24,472</b>	<b>(13,331)</b>
Net gains/(losses) on investments	-	-	-	-	-
<b>Net income/(expenditure)</b>	<b>24,281</b>	<b>191</b>	<b>-</b>	<b>24,472</b>	<b>(13,331)</b>
<b>Net movement in funds</b>	<b>24,281</b>	<b>191</b>	<b>-</b>	<b>24,472</b>	<b>(13,331)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward	39,552	246	-	39,798	53,129
Transfers	-	-	-	-	-
<b>Total funds carried forward</b>	<b>63,833</b>	<b>437</b>	<b>-</b>	<b>64,270</b>	<b>39,798</b>

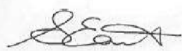


## Annual accounts for the year end 31 March 2024

**Balance Sheet**

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total this year £	Total last year £
<b>Current assets</b>					
Debtors (Note 8)	11,862	-	-	11,862	7,173
Cash at bank and in hand (Note 7)	54,047	437	-	54,484	35,231
<b>Total current assets</b>	<b>65,909</b>	<b>437</b>	<b>-</b>	<b>66,346</b>	<b>42,404</b>
<b>Creditors: amounts falling due within one year (Note 9)</b>	2,076	-	-	2,076	2,606
<b>Net current assets/(liabilities)</b>	<b>2,076</b>	<b>-</b>	<b>-</b>	<b>2,076</b>	<b>2,606</b>
<b>Total assets less current liabilities</b>	<b>63,833</b>	<b>437</b>	<b>-</b>	<b>64,270</b>	<b>39,798</b>
<b>Total net assets or liabilities</b>	<b>63,833</b>	<b>437</b>	<b>-</b>	<b>64,270</b>	<b>39,798</b>
<b>Funds of the Charity</b>					
Restricted and unrestricted funds (Note 10)	63,833	437	-	64,270	39,798
<b>Total funds</b>	<b>63,833</b>	<b>437</b>	<b>-</b>	<b>64,270</b>	<b>39,798</b>

Signed on behalf of all the trustees

Signature	Print Name	Date
	Susanna East	04/12/2024



## Annual accounts for the year end 31 March 2024

## Section C

## Notes to the accounts

## Note 1: Basis of preparation

## 1. Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The accounts have been prepared in accordance with (i) the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014, (ii) the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and (iii) the Charities Act 2011.

## Note 2: Accounting policies

## 2.1 INCOME

<b>Recognition of income</b>	Income is included in the Statement of Financial Activities (SoFA) when: <ul style="list-style-type: none"><li>· the charity becomes entitled to the resources;</li><li>· it is more likely than not that the trustees will receive the resources; and</li><li>· the monetary value can be measured with sufficient reliability.</li></ul>
<b>Offsetting</b>	There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.
<b>Grants and donations</b>	Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP). In the case of performance related grants, income is recognised to the extent that the charity has provided the specified goods or services as entitlement to the grant only occurs when the performance related conditions are met (5.16 FRS 102 SORP).
<b>Government grants</b>	The charity has received government grants in the reporting period
<b>Support costs</b>	The charity has incurred expenditure on support costs.
<b>Volunteer help</b>	The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

## 2.2 EXPENDITURE AND LIABILITIES

<b>Liability recognition</b>	Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.
<b>Governance and support costs</b>	Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice. Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.
<b>Grants with performance conditions</b>	Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.
<b>Grants payable without performance conditions</b>	Where there are no conditions attaching to the grant that enables the donor charity to realistically avoid the commitment, a liability for the full funding obligation must be recognised.



## Annual accounts for the year end 31 March 2024

## Notes to the accounts (continued)

<b>Deferred income</b>	No material item of deferred income has been included in the accounts.
<b>Creditors</b>	The charity has creditors which are measured at settlement amounts less any trade discounts
<b>Provisions for liabilities</b>	A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date

## 2.3 ASSETS

<b>Debtors</b>	Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.
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## Note 3

## Analysis of income

	Unrestricted funds	Restricted funds	Total funds	Prior year
	£	£	£	£
<b>Donations and grants:</b>				
<b>Analysis</b>				
Lewisham Main Grant	-	10,000	10,000	10,000
Lewisham NCIL Funding	-	15,000	15,000	11,250
Queen's Platinum Jubilee	-	-	-	300
Warm Welcomes	-	-	-	2,800
National Lottery Community Fund	-	412	412	-
Food Growing Activity Grant	-	-	-	250
Macmillan Fundraising	-	210	210	178
Other donations	421	-	421	695
<b>Total</b>	<b>421</b>	<b>25,622</b>	<b>26,043</b>	<b>25,473</b>
<b>Other income:</b>				
Hire of premises	128,287	-	128,287	112,019
Covid testing site rent	-	-	-	9,436
Apple Tree sales	585	-	585	687
Other income	751	-	751	439
<b>Total</b>	<b>129,623</b>	<b>-</b>	<b>129,623</b>	<b>122,581</b>
<b>TOTAL INCOME</b>	<b>130,044</b>	<b>25,622</b>	<b>155,666</b>	<b>148,054</b>

## Note 4

## Analysis of receipts of government grants

	Description	This year	Last year
		£	£
<b>Government</b>	London Borough of Lewisham	10,000	10,000
	Lewisham NCIL Funding	15,000	11,250
	National Lottery Community Fund	412	-
<b>Other</b>	Other	-	-
	<b>Total</b>	<b>25,412</b>	<b>21,250</b>



Annual accounts for the year end 31 March 2024

Notes to the accounts (continued)

**Note 5 Analysis of expenditure**

	Analysis	Unrestricted funds £	Restricted funds £	Total funds £	Prior year £
<b>Expenditure on charitable activities</b>	Staff costs	52,255	9,997	62,252	84,964
	Project activities	48	640	688	1,821
	Education and training	120	-	120	-
	<b>Total expenditure on charitable activities</b>	<b>52,423</b>	<b>10,637</b>	<b>63,060</b>	<b>86,785</b>
<b>Other</b>	Light and heat	13,744	-	13,744	15,928
	Water	2,761	-	2,761	1,841
	Pension	985	-	985	1,645
	Telephone and internet	740	-	740	597
	Consumables	502	-	502	1,076
	Accountancy	613	-	613	613
	Consultancy	3,943	-	3,943	4,493
	Cleaning	16,849	-	16,849	10,839
	Subscriptions	195	-	195	179
	Software	485	-	485	252
	Bad debts written off	-	-	-	2,286
	Advertising	14	-	14	232
	Bank charges	441	-	441	387
	Repairs and maintenance	9,187	14,794	23,981	31,328
	Insurance	2,208	-	2,208	2,121
	Apple Tree costs	-	-	-	27
	Computer and sound equipment	30	-	30	103
Printing and stationery	616	-	616	653	
Sundry	27	-	27	-	
	<b>Total other expenditure</b>	<b>53,340</b>	<b>14,794</b>	<b>68,134</b>	<b>74,600</b>
<b>TOTAL EXPENDITURE</b>		<b>105,763</b>	<b>25,431</b>	<b>131,194</b>	<b>161,385</b>

**Note 6 Details of certain items of expenditure**

**Fees for examination of the accounts**

	This year £	Last year £
Independent examiner's fees	600	600

**6.1 Staff Costs**

	This year £	Last year £
Salaries, wages and social security	62,252	84,964
Pension costs (defined contribution scheme)	985	1,645
Other employee costs	120	-
<b>Total staff costs</b>	<b>63,357</b>	<b>86,609</b>

**6.2 Average head count in the year**

	This year Number	Last year Number
The parts of the charity in which the employees work		
Charitable activities	5	5
Governance	-	-
<b>Total</b>	<b>5</b>	<b>5</b>



## Annual accounts for the year end 31 March 2024

**Notes to the accounts (continued)****Note 7 Cash at bank and in hand**

	This year £	Last year £
CAF Gold Account	40,722	23
CAF Cash Goldsmiths	11,482	33,143
Paypal	-	241
Soldo	298	304
Cash In Hand	1,982	1,520
<b>Total</b>	<b>54,484</b>	<b>35,231</b>

**Note 8 Debtors****Analysis debtors**

	This year £	Last year £
Trade debtors	11,862	7,173
Special schemes	-	-
<b>Total</b>	<b>11,862</b>	<b>7,173</b>

**Note 9 Creditors and accruals****Analysis of creditors and accruals**

	This year £	Last year £
Suppliers	310	711
Other creditors	1,766	1,895
Accruals and deferred income	-	-
<b>Total</b>	<b>2,076</b>	<b>2,606</b>



## Annual accounts for the year end 31 March 2024

## Notes to the accounts (continued)

## Note 10 Charity funds

## 10.1 Details of material funds held and movements during the CURRENT reporting period

Fund names	Type PE, EE R or UR *	Purpose and Restrictions	Fund	Income	Expenditure	Transfers	Gains and losses	Fund
			balances brought forward					balances carried forward
			£	£	£	£	£	£
Fund Raising	UR	General fundraising with no restrictions	2,134	-	(2,134)	-	-	-
Lewisham Main Grant	R	Restricted community manager funding	-	10,000	(10,000)	-	-	-
Macmillan Fundraising	R	Restricted funds for Macmillan charity	246	210	-	-	-	456
National Lottery Community Fund	R	Restricted community funding	-	412	(412)	-	-	-
General Unrestricted Fund	UR	General funds with no restrictions	37,418	130,044	(103,629)	-	-	63,833
Lewisham NCIL Funding	R	Restricted government funding for wages	-	15,000	(15,019)	-	-	(19)
Other funds	UR	General funds with no restrictions	-	-	-	-	-	-
<b>Total Funds</b>			<b>39,798</b>	<b>155,666</b>	<b>(131,194)</b>	<b>-</b>	<b>-</b>	<b>64,270</b>
<b>Total Restricted Funds</b>			246	25,622	(25,431)	-	-	437
<b>Total Unrestricted Funds</b>			39,552	130,044	(105,763)	-	-	63,833
			<b>39,798</b>	<b>155,666</b>	<b>(131,194)</b>	<b>-</b>	<b>-</b>	<b>64,270</b>

\* Key: PE - permanent endowment funds; EE - expendible endowment funds; R - restricted income funds, including special trusts, of the charity; and U - unrestricted funds

## 10.2 Designated funds

Fund name	Purpose of the designation	Amount
		£
Macmillan Fundraising	Funds raised for Macmillan charity, to be transferred to the charity	456
Lewisham NCIL Funding	This will be carried over to the funding in the following year	(19)

**GOLDSMITHS COMMUNITY ASSOCIATION**

England & Wales - Charity number 1141475

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# Accounts

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## Trustees' Annual Report

### Objectives and Activities

#### Objects

To promote the benefit of the inhabitants of Downham and Hither Green and the neighbourhood (hereinafter called 'the area of benefit') without distinction of sex or of political, religious, race or colour or other opinions by associating the local authorities, voluntary organisations and inhabitants in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure-time occupation with the object of improving the conditions of life for the said inhabitants.

To establish or to secure the establishment of a Community Centre (hereinafter called 'the Centre') and to maintain and manage, or to co-operate with any local statutory authority in the maintenance and management of such a Centre for activities promoted by the Association and its constituent bodies in furtherance of the above objects.

#### Constitution

The Charity was registered as a charity with the Charity Commission under registration number 1141475 on 26th October 2000.

### Achievements and Performance

#### Significant activities

The past year has been a busy one for Goldsmiths as we continue to play a vital role in our community. We are pleased to note a steady increase in the number of activities and visitors to the building. We are delighted to continue to work with many established groups at the centre and excited by several new and developing partnerships.

We are proud of our committed and capable staff team, we were sad to lose Roz Hardie as our Managing Director in March and we were grateful for the support and dedication demonstrated by remaining staff to minimise disruption to the service whilst we were short-staffed. The appointment of our 'new' Managing Director, Joanne Harvey, in June marked a positive new chapter for the centre and we are delighted by the ideas and energy that she brings to the role. Joanne is looking forward to working with our other new appointee, Gillian Weston, and the rest of the Goldsmiths team, to further extend the impact of Goldsmiths.

We consider ourselves fortunate to have a reliable team of volunteers from the local community without whom we would struggle to maintain service levels. Volunteers perform a variety of tasks, including organising and staffing community events, sorting donations to the Apple Tree charity shop, sales assistants in the shop and cafe, supporting the Silver Surfers, gardening and upcycling resources for use on site. Please contact us if you would be interested in joining the volunteer team.

During the year we have welcomed new groups and developed partnerships to increase the range of weekly activities. We continue to provide subsidised rates to several regular users to enable them to offer affordable activities for local residents. Given the current financial pressures on so many in our community we are pleased to have extended the range of free activities offered at the centre and hope to extend on the range of free and low-cost activities in 2024.

We have also worked closely with our community partners to support activities and events locally, including working with Friends of Forster Memorial Park to host their AGM and provide resources for events in their award-winning green space.

Our established links with the Lewisham Polish Centre were built on and extended when they sought our support to facilitate the Turkish Earthquake Response in February 2023. We were honoured to provide facilitation support and free space for Dr Fazil Kucuk Turkish School to use the centre to be used as a collection and distribution point - thank you to Goldsmiths' staff and volunteers for support with access and for the flexibility shown by regular hirers. We also provided the Turkish school with free space for rehearsals of Turkish Dance performances as part of a cash fundraiser in March 2023. We are hopeful that the Turkish community will become regular users at the Centre.

In December 2022, the Centre hosted the inaugural Hither Green Ward Assembly, bringing together local residents and representatives of local community groups. We have played a significant role in planning and facilitating assembly meetings through 2022-23 including loan of equipment for a successful outdoor assembly in Forster Park in September.

**Trustees' Annual Report (continued)**

Like many others across Lewisham we were saddened by the death of our past Chair, Alan Till, at the end of 2022. Alan was involved at Goldsmiths for many years, we benefited greatly from his wisdom and commitment and we were honoured to be the chosen venue for a Silver Summer Ball held in his memory. Goldsmiths Dance Academy, Bring Me Sunshine and Lewisham Positive Ageing Council worked collaboratively to provide a wonderful afternoon with a fully-waitered three course meal, live music and dancing that was enjoyed by over 100 elders. The shared joy of guests representing our diverse community was a fitting tribute to Alan and his commitment to improving other's quality of life.

The efficient use of all resources is an important consideration for us. We work with others to help achieve this, for example by participating in partnership with St Andrews Church, exchanging items with Corbett Library, Phoenix Community Housing, Hosting 7Fields PCN Wellbeing work.

We continue our effective and productive partnership with the Blue Ribbon Foundation. The volunteers attending the amazing Downham Men's Group achieve excellent work at their meetings every Tuesday. We are grateful for their energy, innovation and teamwork to improve and transform spaces with limited resources. The group always welcome new members, please contact Trevor Pybus or pop along on a Tuesday morning if you are interested to join them.

In May we made a successful application to the City Bridge Fund for a fully funded eco-audit. The resultant report completed in the autumn identified some existing good practices as well as many potential measures to reduce the Centre's ecological impact. The team will use the report to inform funding applications that result in direct reductions to our ecological footprint.

**Financial Review****Charitable Activities**

A summary of results for the year is shown in the accounts. The trustees consider that the performance of the charity has been progressive and satisfactory. Total income for the year was £148,054. Total expenditure was £161,385. Total fund reserves as at 31 March 2023 amount to £39,798.

The earnings for the period spanning April 2022 to March 2023 experienced a decrease, dropping from £205,622 to £148,054. In the preceding year, we acquired £18,391 in Covid cash grants and £14,352 in Furlough payments, totalling £32,743. Additionally, we secured a one-off grant of £12,750 from the GLA Mayors fund, allocated for capital projects such as roof and new boilers. These funds weren't available in 2022-23.

Although we faced a £40,000 reduction in annual income from the Covid testing centre, we offset this by gaining £34,531 from rentals as groups either returned or new ones joined. Expenditure for the same period decreased from £200,192 to £161,385. Notably, we saved £6,196 on energy, primarily due to the closure of the Covid testing site.

Staff-related costs decreased by £27,295 compared to the previous year, attributed to staff departures and delays in replacements. On the flip side, we spent £6,472 more on repairs, focusing on boiler replacements and utilising the GLA funding for roof repairs. Cleaning expenses rose by £2,022, and a legal bill of £9,000 had to be settled.

By the end of March 2023, our accounts showed a loss of £13,331, in contrast to the £5,430 gain in the previous year. Despite this, we view this as a positive year, marked by efforts to resume operations post-Covid.

Looking ahead, we are optimistic that the financial year 2023 to 2024 will bring about improvements, setting the stage for a better year with significant enhancements planned for the building.

**Reserves policy**

The Trustees have deemed it prudent to have a policy of having unrestricted funds held by the charity of at least six months of resources. They will be making efforts to achieve this.



## Annual accounts for the year end 31 March 2023

**Trustees' Annual Report (continued)****Financial Review (continued)****Internal and external factors**

The challenges of managing and maintaining a large and ageing building continued through 2022-23. We are blessed to have the support of an amazing team of volunteers, including Downham Men's group who helped achieve many routine tasks for a minimal costs. NCIL funding enabled us to achieve several major works including the installation of a new boiler in the main hall. We are pleased to note that our NHS tenants have increased the services they offer from the centre and welcome the extra revenue this brings. We are also delighted to welcome new regular hirers during 2023 and with the development of new partnerships and initiatives we look forward to the centre being busier in 2024.

We anticipate that the current economic crisis will have a significant impact on many members of our community and we are committed to continuing to provide and extend our offer of affordable and free activities. We are working with our partners to identify funding to support us providing a warm and welcoming space for our community to come together.

**Future developments**

In 2024, the charity hopes to focus on fundraising from community activities which are grant-aided.

We recognise the need to increase our capacity to accommodate new initiatives and we have begun the process of recruiting extra staff, to help us achieve the following key objectives:

1. Ensure 100% Health and Safety Compliance and Premises Repairs and Maintenance Plan
2. Aim to be a Leader in Volunteer/Community Development Programmes in the area
4. Develop a compelling brand message and implement an effective and sustainable communications strategy

5. Financial stability - consistent turnover and steady growth

6. Governance - Establish Credible and Trusted Charity Reputation

7. Increase the number of activities which are free at the point of use and work in partnership with other agencies to ensure the deliverance of a diverse and inclusive community centre, which can relate to both poverty and food poverty faced by members of our community.

Several projects are now in the pipeline, not least the decorating of the George Green Hall, which will bring in much needed hire income.

We are collaborating with SevenFields and the NHS, to make more efficient use of spaces and to breathe life into the cafe.

We share ambitions for the space to be used for several activities, not least a warm space for a "cuppa and a chat".

We are looking to develop and support more community focussed projects and events at the Centre and in the local area, including regular table sales and job fairs. Several new projects have now agreed to hire regular space within the community centre, increasing both income and footfall for the charity.

**Structure, Governance and Management**

The charity is governed by a board of trustees. Charitable activities are managed by a team of 5 employees and assisted by a strong and able team of volunteers from our local community and supported through paid contracts for services for Premises and Cleaning support.

**Organisational Structure**

The trustees meet when required and at least monthly to review the strategy and business plan of the charity. In addition, individual Trustees contribute their time and talents in specific areas where the charity has requirements including line management of the Managing Director, financial management, premises support, fundraising and communications.

**Risk Management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees are also required to ensure that the charity complies with all elements of safeguarding law and will seek external advice from the Lewisham safeguarding leads where required.



Goldsmiths Community Association Limited

Charity No: 1141475

Annual accounts for the year end 31 March 2023

## Trustees' Annual Report (continued)

### Reference and Administrative details

Charity name: Goldsmiths Community Association Limited

Registered charity number: 1141475

Charity's principal address: Goldsmiths Community Centre  
Castillon Road  
London  
SE6 1QD

Names of the charity trustees who manage the charity are:

Susanna East (Chair)

Mark Ingleby

Louis Vine

Israel Oyebamiji

Bala Vallipuram

### Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature:

A handwritten signature in black ink, appearing to be 'Susanna East', written over a horizontal line.

Full name: Susanna East

Date: 9th December 2023

# **Goldsmiths Community Association Limited**

## **Accounts and Financial Statements**

**For the year ended 31 March 2023**



## Annual accounts for the year end 31 March 2023

**Statement of Financial Activities**

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £	Prior year funds £
<b>Incoming resources (Note 3)</b>					
<b>Income and endowments from:</b>					
Donations and grants	5,695	19,778	-	25,473	73,626
Other income	122,581	-	-	122,581	131,996
<b>Total</b>	<b>128,276</b>	<b>19,778</b>	<b>-</b>	<b>148,054</b>	<b>205,622</b>
<b>Resources expended (Note 5)</b>					
<b>Expenditure on:</b>					
Charitable activities	77,909	8,876	-	86,785	113,039
Other	60,326	14,274	-	74,600	87,153
<b>Total</b>	<b>138,235</b>	<b>23,150</b>	<b>-</b>	<b>161,385</b>	<b>200,192</b>
<b>Net income/(expenditure)</b>	<b>(9,959)</b>	<b>(3,372)</b>	<b>-</b>	<b>(13,331)</b>	<b>5,430</b>
Net gains/(losses) on investments	-	-	-	-	-
<b>Net income/(expenditure)</b>	<b>(9,959)</b>	<b>(3,372)</b>	<b>-</b>	<b>(13,331)</b>	<b>5,430</b>
<b>Net movement in funds</b>	<b>(9,959)</b>	<b>(3,372)</b>	<b>-</b>	<b>(13,331)</b>	<b>5,430</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward	49,576	3,553	-	53,129	47,699
Transfers	(65)	65	-	-	-
<b>Total funds carried forward</b>	<b>39,552</b>	<b>246</b>	<b>-</b>	<b>39,798</b>	<b>53,129</b>




## Annual accounts for the year end 31 March 2023

**Balance Sheet**

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total this year £	Total last year £
<b>Current assets</b>					
Debtors (Note 8)	7,173	-	-	7,173	4,612
Cash at bank and in hand (Note 7)	34,985	246	-	35,231	50,446
<b>Total current assets</b>	<b>42,158</b>	<b>246</b>	<b>-</b>	<b>42,404</b>	<b>55,058</b>
<b>Creditors: amounts falling due within one year (Note 9)</b>	2,606	-	-	2,606	1,929
<b>Net current assets/(liabilities)</b>	<b>2,606</b>	<b>-</b>	<b>-</b>	<b>2,606</b>	<b>1,929</b>
<b>Total assets less current liabilities</b>	<b>39,552</b>	<b>246</b>	<b>-</b>	<b>39,798</b>	<b>53,129</b>
<b>Total net assets or liabilities</b>	<b>39,552</b>	<b>246</b>	<b>-</b>	<b>39,798</b>	<b>53,129</b>
<b>Funds of the Charity</b>					
Restricted and unrestricted funds (Note 9)	39,552	246	-	39,798	53,129
<b>Total funds</b>	<b>39,552</b>	<b>246</b>	<b>-</b>	<b>39,798</b>	<b>53,129</b>

Signed on behalf of all the trustees

Signature	Print Name	Date
	Susanna East	9/12/2023



## Annual accounts for the year end 31 March 2023

**Section C****Notes to the accounts****Note 1: Basis of preparation****1. Basis of accounting**

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The accounts have been prepared in accordance with (i) the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014, (ii) the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and (iii) the Charities Act 2011.

**Note 2: Accounting policies****2.1 INCOME****Recognition of income**

Income is included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources; and
- the monetary value can be measured with sufficient reliability.

**Offsetting**

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

**Grants and donations**

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).

In the case of performance related grants, income is recognised to the extent that the charity has provided the specified goods or services as entitlement to the grant only occurs when the performance related conditions are met (5.16 FRS 102 SORP).

**Government grants**

The charity has received government grants in the reporting period

**Support costs**

The charity has incurred expenditure on support costs.

**Volunteer help**

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

**2.2 EXPENDITURE AND LIABILITIES****Liability recognition**

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

**Governance and support costs**

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

**Grants with performance conditions**

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.

**Grants payable without performance conditions**

Where there are no conditions attaching to the grant that enables the donor charity to realistically avoid the commitment, a liability for the full funding obligation must be recognised.



## Annual accounts for the year end 31 March 2023

## Notes to the accounts (continued)

<b>Deferred income</b>	No material item of deferred income has been included in the accounts.
<b>Creditors</b>	The charity has creditors which are measured at settlement amounts less any trade
<b>Provisions for liabilities</b>	A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date

**2.3 ASSETS**

<b>Debtors</b>	Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.
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**Note 3****Analysis of income**

		Unrestricted funds £	Restricted funds £	Total funds £	Prior year £
	<b>Analysis</b>				
<b>Donations and grants:</b>	Lewisham Main Grant	5,000	5,000	10,000	25,000
	Lewisham NCIL Funding	-	11,250	11,250	-
	Queen's Platinum Jubilee	-	300	300	-
	Warm Welcomes	-	2,800	2,800	-
	Covid Cash Grants	-	-	-	18,391
	Furlough Pay Received	-	-	-	14,352
	Locality GLA Mayor Grant	-	-	-	12,750
	Food Growing Activity Grant	-	250	250	250
	Macmillan Fundraising	-	178	178	-
	Other donations	695	-	695	2,883
	<b>Total</b>	<b>5,695</b>	<b>19,778</b>	<b>25,473</b>	<b>73,626</b>
<b>Other income:</b>	Hire of premises	112,019	-	112,019	77,488
	Covid testing site rent	9,436	-	9,436	49,035
	Apple Tree sales	687	-	687	1,497
	Fund raising	-	-	-	3,479
	Other income	439	-	439	497
	<b>Total</b>	<b>122,581</b>	<b>-</b>	<b>122,581</b>	<b>131,996</b>
<b>TOTAL INCOME</b>		<b>128,276</b>	<b>19,778</b>	<b>148,054</b>	<b>205,622</b>

**Note 4****Analysis of receipts of government grants**

	Description	This year £	Last year £
<b>Government</b>	London Borough of Lewisham	10,000	25,000
	Lewisham NCIL Funding	11,250	-
	Covid Cash Grants	-	18,391
	Furlough Pay Received	-	14,352
	Locality GLA Mayor Grant	-	12,750
<b>Other</b>	Other	-	-
	<b>Total</b>	<b>21,250</b>	<b>70,493</b>



Annual accounts for the year end 31 March 2023

Notes to the accounts (continued)

**Note 5 Analysis of expenditure**

		Unrestricted funds £	Restricted funds £	Total funds £	Prior year £
<b>Expenditure on charitable activities</b>	<b>Analysis</b>				
	Staff costs	76,642	8,322	84,964	112,259
	Volunteer expenses	-	-	-	-
	Project activities	1,267	554	1,821	753
	Education and training	-	-	-	27
	<b>Total expenditure on charitable</b>	<b>77,909</b>	<b>8,876</b>	<b>86,785</b>	<b>113,039</b>
<b>Other</b>	Light and heat	15,928	-	15,928	22,124
	Rates	-	-	-	2,825
	Water	1,841	-	1,841	2,644
	Pension	1,623	22	1,645	1,729
	Telephone and internet	597	-	597	1,339
	Consumables	1,076	-	1,076	428
	Accountancy	613	-	613	2,040
	Consultancy	3,943	550	4,493	3,623
	Legal	-	-	-	9,000
	Cleaning	10,839	-	10,839	8,817
	Subscriptions	179	-	179	407
	Software	252	-	252	231
	Bad debts written off	2,286	-	2,286	2,350
	Advertising	177	55	232	389
	Bank charges	387	-	387	367
	Repairs and maintenance	17,681	13,647	31,328	24,856
	Insurance	2,121	-	2,121	2,029
	Apple Tree costs	27	-	27	31
	Covid testing costs	-	-	-	149
	Computer and sound equipment	103	-	103	1,336
	Printing and stationery	653	-	653	-
Sundry	-	-	-	439	
	<b>Total other expenditure</b>	<b>60,326</b>	<b>14,274</b>	<b>74,600</b>	<b>87,153</b>
<b>TOTAL EXPENDITURE</b>		<b>138,235</b>	<b>23,150</b>	<b>161,385</b>	<b>200,192</b>

**Note 6 Details of certain items of expenditure**

**Fees for examination of the accounts**

	This year £	Last year £
Independent examiner's fees	600	600

**6.1 Staff Costs**

	This year £	Last year £
Salaries, wages and social security	84,964	112,259
Pension costs (defined contribution scheme)	1,645	1,729
Other employee costs	-	27
<b>Total staff costs</b>	<b>86,609</b>	<b>114,015</b>

**6.2 Average head count in the year**

	This year Number	Last year Number
The parts of the charity in which the employees work		
Charitable activities	5	6
Governance	-	-
<b>Total</b>	<b>5</b>	<b>6</b>



## Annual accounts for the year end 31 March 2023

## Notes to the accounts (continued)

**Note 7 Cash at bank and in hand**

	This year	Last year
	£	£
Current Account	-	114
CAF Gold Account	23	23
CAF Cash Goldsmiths	33,143	49,541
Paypal	241	163
Soldo	304	501
Cash In Hand	1,520	104
<b>Total</b>	<b>35,231</b>	<b>50,446</b>

**Note 8 Debtors****Analysis debtors**

	This year	Last year
	£	£
Trade debtors	7,173	4,612
Special schemes	-	-
<b>Total</b>	<b>7,173</b>	<b>4,612</b>

**Note 9 Creditors and accruals****Analysis of creditors and accruals**

	This year	Last year
	£	£
Suppliers	711	1,187
Give-A-Song project	-	599
Other creditors	1,895	-
Accruals and deferred income	-	143
<b>Total</b>	<b>2,606</b>	<b>1,929</b>

The £599 in the prior year was received on behalf of the Give-A-Song project and paid to the project owners during the year ended 31 March 2023.



## Annual accounts for the year end 31 March 2023

## Notes to the accounts (continued)

## Note 10 Charity funds

## 10.1 Details of material funds held and movements during the CURRENT reporting period

Fund names	Type PE, EE R or UR *	Purpose and Restrictions	Fund	Income	Expenditure	Transfers	Gains and losses	Fund
			balances brought forward					balances carried forward
			£	£	£	£	£	£
Fund Raising	UR	General fundraising with no restrictions	2,149	-	(15)	-	-	2,134
Lewisham Main Grant	R	Restricted community manager funding	-	5,000	(5,000)	-	-	-
Macmillan Fundraising	R	Restricted funds for Macmillan charity	68	178	-	-	-	246
Locality GLA Mayor Grant	R	Restricted community funding	3,485	-	(3,550)	65	-	-
General Unrestricted Fund	UR	General funds with no restrictions	43,512	128,276	(134,305)	(65)	-	37,418
Community Waves	UR	General funds with no restrictions	3,915	-	(3,915)	-	-	-
Queen's Platinum Jubilee Fund	R	Restricted project funding	-	300	(300)	-	-	-
Lewisham Local - Food Growing	R	Restricted funds raised for a project	-	250	(250)	-	-	-
Lewisham NCIL Funding	R	Restricted government funding for wages	-	11,250	(11,250)	-	-	-
Warm Welcomes	R	Restricted funds raised for a project	-	2,800	(2,800)	-	-	-
Other funds	UR	General funds with no restrictions	-	-	-	-	-	-
<b>Total Funds</b>			<b>53,129</b>	<b>148,054</b>	<b>(161,385)</b>	<b>-</b>	<b>-</b>	<b>39,798</b>
<b>Total Restricted Funds</b>			<b>3,553</b>	<b>19,778</b>	<b>(23,150)</b>	<b>65</b>	<b>-</b>	<b>246</b>
<b>Total Unrestricted Funds</b>			<b>49,576</b>	<b>128,276</b>	<b>(138,235)</b>	<b>(65)</b>	<b>-</b>	<b>39,552</b>
			<b>53,129</b>	<b>148,054</b>	<b>(161,385)</b>	<b>-</b>	<b>-</b>	<b>39,798</b>

\* Key: PE - permanent endowment funds; EE - expendible endowment funds; R - restricted income funds, including special trusts, of the charity; and U - unrestricted funds

## 10.2 Designated funds

Fund name	Purpose of the designation	Amount £
Macmillan Fundraising	Funds raised for Macmillan charity, to be transferred to the charity in 2023	246

# **Goldsmiths Community Association Limited**

## **Independent Exam Report**

**For the year ended 31 March 2023**



## Independent Examiner's Report on the Accounts

### Report to the Trustees of Goldsmiths Community Association Limited (Charity no: 1141475) for the Year Ended 31 March 2023

I report to the trustees on my examination of the accounts of Goldsmiths Community Association Limited ("the Charity") for the year ended 31 March 2023, set out on pages 6 to 12.

#### Responsibilities and basis of report

As the Charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or

#### Independent examiner's statement

- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:

Date: 9th December 2023

Name:

Given Chanetsa-Mazarura, FCA  
(for and on behalf of VE Accounting Services Limited)

Professional body:

Institute of Chartered Accountants in England and Wales (Membership No.: 2649792)

Address:

VE Accounting Services Limited  
Chartered Accountants  
125 Temple Hill  
Dartford  
DA1 5TU

**GOLDSMITHS COMMUNITY ASSOCIATION**

England & Wales - Charity number 1141475

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# Accounts

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**Goldsmiths Community Association Limited**

**Annual Report and Financial Statements**

**For the year ended 31 March 2022**



## Annual accounts for the year end 31 March 2022

### Trustees' Annual Report

## Objectives and Activities

### Objects

To promote the benefit of the inhabitants of Downham and Hither Green and the neighbourhood (hereinafter called 'the area of benefit') without distinction of sex or of political, religious, race or colour or other opinions by associating the local authorities, voluntary organisations and inhabitants in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure-time occupation with the object of improving the conditions of life for the said inhabitants. To establish or to secure the establishment of a Community Centre (hereinafter called 'the Centre') and to maintain and manage, or to co-operate with any local statutory authority in the maintenance and management of such a Centre for activities promoted by the Association and its constituent bodies in furtherance of the above objects.

### Constitution

The Charity was registered as a charity with the Charity Commission under registration number 1141475 on 26th October 2000.

### Significant activities

This last year in the main has been a very positive one for Goldsmiths as we continue to play a vital role in our community. The global COVID-19 pandemic is not over but, as public spaces have begun to open up, we have been delighted that so many of our older groups, running activities from the centre, have returned to our space.

We are also so excited that there are now far more regular activities, catering for a more diverse group of adults and children and some can be offered free of charge to the participants.

We know that loneliness rocketed during the pandemic and people need spaces where they can come together and share food, music, games, ideas, and, increasingly, a warm safe space to spend time.

As well as more weekly activities, we have also seen a significant increase in groups using our larger spaces for occasional community events - we have hosted Bring Me Sunshine, Lewisham Positive Ageing Council and Entelchy Arts delivering cheery gatherings and welcoming us across the threshold rather than treating us as only the hiring agency. We were also part of a successful Arts Council collaboration with Goldsmiths Dance Academy, Bring Me Sunshine and Lewisham Positive Ageing Council with a well attended Jubilee Jive.

Partnership is an increasing focus of the work of our charity - during 2022 we have worked with numerous other organisations, charities and community buildings to share skills, space, knowledge, expertise and "stuff". Our role in partnership for work in the area has been augmented with council funding since March. One focus is the work to support Friends of Forster Memorial Park, collaborating with Peace of Cake and others, e.g. remembering local teacher Sabina Nessa and supporting the park centenary events. We were also pleased to strengthen our work to support Lewisham's sanctuary borough commitments, providing storage space for the response to the Ukrainian refugee crisis.

One of our Jewels in the Crown from 2020 was the *Give A Song Project* - spreading joy through the pandemic. We provided a space and infrastructure from which local musicians could cheer people up, especially those who were isolated due to COVID. The project grew beyond our wildest dreams, largely thanks to the amazing energy of the musicians themselves, and has evolved into a service which is far more interactive than originally envisioned. Now an independent Community Interest Company, it's great to see their next steps and build on the model of how we supported them to nurture other local creatives.



## Trustees' Annual Report (continued)

It was great to be one of the Day One sites for the London Borough of Culture and to continue to weave culture into the work we do, and enable, throughout 2022. We hosted a Patchwork Activity in our Apple tree cafe on day one - the work then became part of a broader community patchwork. We supported Teatro Vivo with space to practise and perform and have hosted Tough Boys, a Queer Dance Collective, as emerging creatives in residence. We also welcomed the brilliant Sing A Book CIC to our centre, using funding to promote black people's involvement in Musical Theatre, and hosted Into Da Endz. More recently, the Rio Ferdinand Foundation led free Youth Provision includes spoken word sessions which have been producing amazing and thought-provoking Beats, even in the early days.

COVID response and public health - We started the year when the COVID pandemic was still, sadly, having a huge impact on many of our communities. We have been proud to play our part, hosting the COVID Testing Site until the end of March 2022 and welcoming colleagues from Sevenfields Primary Care Network from January 2022, initially focussed on delivering the vaccination programme and now extended to broader community wellbeing and public health initiatives.

### Volunteers

During the period ended 31 March 2022 the charity relied a great deal on volunteers to perform a variety of tasks, including organising and staffing community events, sorting donations to the Apple Tree charity shop, preparation of foods for sale in the cafe, sales assistants in the shop and cafe, supporting the Silver Surfers and gardening on site. We also continue to have an amazing collaboration with the Blue Ribbon Foundation, with the Downham Men's Group volunteering significantly improving our lovely old building.

### Achievements and Performance

#### Charitable activities

A summary of results for the year is shown in the accounts. The trustees consider that the performance of the charity has been progressive and satisfactory. Total income for the year was £205,622. Total expenditure was £200,192. Total fund reserves as at 31 March 2022 amount to £53,129.

#### Internal and external factors

2022 has also seen some challenges. Like many charities whose remit includes managing old buildings we have had what we think is more than our fair share of power cuts, roof issues, drains and old things that need fixed or replaced to deal with. But we are fortunate to have an amazing team of volunteers, including our friends from Downham Men's Group, to help us deal with many of these problems. And, thanks to income from tenants and hires, as well as from Lewisham Council funding, we are working through a list of prioritised repairs and building improvements. Our focus is on improving security, disabled access, energy efficiency and addressing general health and safety issues, including for our staff as well as users. Sadly we cannot move as quickly as we would have liked.

We anticipate that the current economic crisis will have a significant impact on many members of our community and we are committed to continuing to provide and extend our offer of affordable and free activities. We are working with our NHS partners to identify funding to support us providing a warm and welcoming space for our community to come together.

### Financial Review

#### Reserves policy

The Trustees have deemed it prudent to have a policy of having unrestricted funds held by the charity of at least six months of resources. They will be making efforts to achieve this.



## Annual accounts for the year end 31 March 2022

**Trustees' Annual Report (continued)****Financial Review (continued)****Future developments**

In 2023 onwards, the charity hopes to focus on fundraising from community activities which are grant-aided, increase our partnership with the NHS delivering health activities from our building, maximise income from regular hires and to continue with low or no "party hires" apart from low key daytime activities. The trustees are in consultation with staff to consider a staff restructure to help achieve our changing focus and key objectives:

1. Ensure 100% Health and Safety Compliance and Premises Repairs and Maintenance Plan
2. Leader in Volunteer/Community Development Programme in the area
3. Achieve Great Place To Work status
4. Develop a compelling brand message and implement an effective and sustainable communications strategy
5. Financial stability - consistent turnover and steady growth
6. Governance - Establish Credible and Trusted Charity Reputation
7. Increase number of activities which are free at the point of use and work in partnership with other agencies to mitigate the cost of living crisis

**Structure, Governance and Management****Governing**

The charity is governed by a board of trustees. Charitable activities are managed by a team of 6 employees (two posts are currently vacant) and assisted by a strong and able team of volunteers from our

**Organisational Structure**

The trustees meet when required and at least monthly to review the strategy and business plan of the charity. In addition, individual Trustees contribute their time and talents in specific areas where the charity has requirements including line management of the Managing Director, financial management, premises support, fundraising and communications.

**Risk Management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees are also required to ensure that the charity complies with all elements of safeguarding law and will seek external advice from the Lewisham safeguarding leads where required.

**Reference and Administrative details**

Charity name:	Goldsmiths Community Association Limited
Registered charity number:	1141475
Charity's principal address:	Goldsmiths Community Centre Castillon Road London SE6 1QD



Goldsmiths Community Association Limited

Charity No: 1141475

Annual accounts for the year end 31 March 2022

## Trustees' Annual Report (continued)

Names of the charity trustees who manage the charity are:

Susanna East (Chair)

Mark Ingleby

Louis Vine

Israel Oyebamiji (appointed 26/07/2022)

Bala Vallipuram (appointed 26/07/2022)

### Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

**Signature:**

A handwritten signature in black ink that reads 'S East'.

**Full name:** Susanna East

**Date:** 2/12/22



## Independent Examiner's Report on the Accounts

### Report to the Trustees of Goldsmiths Community Association Limited (Charity no: 1141475) for the Year Ended 31 March 2022

I report to the trustees on my examination of the accounts of Goldsmiths Community Association Limited ("the Charity") for the year ended 31 March 2022, set out on pages 6 to 12.

#### Responsibilities and basis of report

As the Charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

#### Independent examiner's statement

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:

Date: 20/12/2022

Name:

Given Chanetsa-Mazarura, FCA

Professional body:

Institute of Chartered Accountants in England and Wales (Membership No.: 2649792)

Address:

VE Accounting Services Limited  
Chartered Accountants  
125 Temple Hill  
Dartford  
DA1 5TU



## Annual accounts for the year end 31 March 2022

**Statement of Financial Activities**

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £	Prior year funds £
<b>Incoming resources (Note 3)</b>					
<b>Income and endowments from:</b>					
Donations and grants	21,274	52,352	-	73,626	113,074
Other income	131,996	-	-	131,996	35,351
<b>Total</b>	<b>153,270</b>	<b>52,352</b>	<b>-</b>	<b>205,622</b>	<b>148,425</b>
<b>Resources expended (Note 5)</b>					
<b>Expenditure on:</b>					
Charitable activities	73,637	39,402	-	113,039	98,719
Other	77,510	9,643	-	87,153	62,138
<b>Total</b>	<b>151,147</b>	<b>49,045</b>	<b>-</b>	<b>200,192</b>	<b>160,857</b>
<b>Net income/(expenditure)</b>	<b>2,123</b>	<b>3,307</b>	<b>-</b>	<b>5,430</b>	<b>(12,432)</b>
Net gains/(losses) on investments	-	-	-	-	-
<b>Net income/(expenditure)</b>	<b>2,123</b>	<b>3,307</b>	<b>-</b>	<b>5,430</b>	<b>(12,432)</b>
<b>Net movement in funds</b>	<b>2,123</b>	<b>3,307</b>	<b>-</b>	<b>5,430</b>	<b>(12,432)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward	47,453	246	-	47,699	60,131
Transfers	-	-	-	-	-
<b>Total funds carried forward</b>	<b>49,576</b>	<b>3,553</b>	<b>-</b>	<b>53,129</b>	<b>47,699</b>



## Annual accounts for the year end 31 March 2022

**Balance Sheet**

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total this year £	Total last year £
<b>Current assets</b>					
Debtors (Note 8)	4,612	-	-	4,612	6,787
Cash at bank and in hand (Note 7)	46,893	3,553	-	50,446	52,176
<b>Total current assets</b>	<b>51,505</b>	<b>3,553</b>	<b>-</b>	<b>55,058</b>	<b>58,963</b>
<b>Creditors: amounts falling due within one year (Note 9)</b>	1,330	599	-	1,929	11,264
<b>Net current assets/(liabilities)</b>	<b>1,330</b>	<b>599</b>	<b>-</b>	<b>1,929</b>	<b>11,264</b>
<b>Total assets less current liabilities</b>	<b>50,175</b>	<b>2,954</b>	<b>-</b>	<b>53,129</b>	<b>47,699</b>
<b>Total net assets or liabilities</b>	<b>50,175</b>	<b>2,954</b>	<b>-</b>	<b>53,129</b>	<b>47,699</b>
<b>Funds of the Charity</b>					
Restricted and unrestricted funds (Note 9)	49,576	3,553	-	53,129	47,699
<b>Total funds</b>	<b>49,576</b>	<b>3,553</b>	<b>-</b>	<b>53,129</b>	<b>47,699</b>

Signed on behalf of all the trustees

Signature	Print Name	Date
	Susanna East	2/12/2022



## Annual accounts for the year end 31 March 2022

**Section C** **Notes to the accounts****Note 1: Basis of preparation****1. Basis of accounting**

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The accounts have been prepared in accordance with (i) the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014, (ii) the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and (iii) the Charities Act 2011.

**Note 2: Accounting policies****2.1 INCOME**

<b>Recognition of income</b>	Income is included in the Statement of Financial Activities (SoFA) when: <ul style="list-style-type: none"><li>· the charity becomes entitled to the resources;</li><li>· it is more likely than not that the trustees will receive the resources;</li><li>· the monetary value can be measured with sufficient reliability.</li></ul>
<b>Offsetting</b>	There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.
<b>Grants and donations</b>	Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP). In the case of performance related grants, income is recognised to the extent that the charity has provided the specified goods or services as entitlement to the grant only occurs when the performance related conditions are met (5.16 FRS 102 SORP).
<b>Government grants</b>	The charity has received government grants in the reporting period
<b>Support costs</b>	The charity has incurred expenditure on support costs.
<b>Volunteer help</b>	The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

**2.2 EXPENDITURE AND LIABILITIES**

<b>Liability recognition</b>	Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.
<b>Governance and support costs</b>	Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice. Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.
<b>Grants with performance conditions</b>	Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.
<b>Grants payable without performance conditions</b>	Where there are no conditions attaching to the grant that enables the donor charity to realistically avoid the commitment, a liability for the full funding obligation must be recognised.



## Annual accounts for the year end 31 March 2022

## Notes to the accounts (continued)

<b>Deferred income</b>	No material item of deferred income has been included in the accounts.
<b>Creditors</b>	The charity has creditors which are measured at settlement amounts less any trade
<b>Provisions for liabilities</b>	A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date

**2.3 ASSETS**

<b>Debtors</b>	Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.
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**Note 3****Analysis of income**

		Unrestricted £	Restricted £	Total funds £	Prior year £
<b>Donations and grants:</b>	<b>Analysis</b>				
	Lewisham Main Grant	-	25,000	25,000	18,750
	Community Waves Donation	-	-	-	5,834
	L&Q Path	-	-	-	10,000
	Covid Cash Grants	18,391	-	18,391	42,222
	Furlough Pay Received	-	14,352	14,352	35,559
	Locality GLA Mayor Grant	-	12,750	12,750	-
	Food Growing Activity Grant	-	250	250	-
	Other donations	2,883	-	2,883	709
	<b>Total</b>	<b>21,274</b>	<b>52,352</b>	<b>73,626</b>	<b>113,074</b>
<b>Other income:</b>	Hire of premises	77,488	-	77,488	31,621
	Covid testing site rent	49,035	-	49,035	-
	Apple Tree sales	1,497	-	1,497	1,173
	Fund raising	3,479	-	3,479	-
	Other income	497	-	497	2,557
	<b>Total</b>	<b>131,996</b>	<b>-</b>	<b>131,996</b>	<b>35,351</b>
<b>TOTAL INCOME</b>		<b>153,270</b>	<b>52,352</b>	<b>205,622</b>	<b>148,425</b>

**Note 4****Analysis of receipts of government grants**

		This year £	Last year £
<b>Government</b>	<b>Description</b>		
	London Borough of Lewisham	25,000	18,750
	Covid Cash Grants	18,391	42,222
	Furlough Pay Received	14,352	35,559
	Locality GLA Mayor Grant	12,750	-
<b>Other</b>	Other	-	-
	<b>Total</b>	<b>70,493</b>	<b>96,531</b>



## Annual accounts for the year end 31 March 2022

## Notes to the accounts (continued)

## Note 5 Analysis of expenditure

	Analysis	Unrestricted £	Restricted £	Total funds £	Prior year £
<b>Expenditure on charitable activities</b>	Staff costs	73,176	39,083	112,259	98,444
	Volunteer expenses	-	-	-	-
	Project activities	434	319	753	-
	Education and training	27	-	27	275
	<b>Total expenditure on charitable</b>	<b>73,637</b>	<b>39,402</b>	<b>113,039</b>	<b>98,719</b>
<b>Other</b>	Light and heat	22,124	-	22,124	11,898
	Rates	2,825	-	2,825	-
	Water	2,644	-	2,644	1,244
	Pension	1,359	370	1,729	1,819
	Telephone and internet	1,339	-	1,339	1,636
	Consumables	428	-	428	555
	Accountancy	2,040	-	2,040	1,449
	Consultancy	3,623	-	3,623	2,109
	Legal	9,000	-	9,000	-
	Cleaning	8,817	-	8,817	2,563
	Subscriptions	407	-	407	172
	Software	231	-	231	-
	Bad debts written off	2,350	-	2,350	5,017
	Advertising	389	-	389	191
	Bank charges	367	-	367	226
	Repairs and maintenance	15,591	9,265	24,856	27,295
	Insurance	2,029	-	2,029	1,252
	Apple Tree costs	31	-	31	55
	Covid testing costs	149	-	149	-
	Computer and sound equipment	1,336	-	1,336	-
Sundry	431	8	439	4,657	
<b>Total other expenditure</b>	<b>77,510</b>	<b>9,643</b>	<b>87,153</b>	<b>62,138</b>	
<b>TOTAL EXPENDITURE</b>		<b>151,147</b>	<b>49,045</b>	<b>200,192</b>	<b>160,857</b>

## Note 6 Details of certain items of expenditure

## Fees for examination of the accounts

	This year £	Last year £
Independent examiner's fees	600	600

## 6.1 Staff Costs

	This year £	Last year £
Salaries, wages and social security	112,259	98,444
Pension costs (defined contribution scheme)	1,729	1,819
Other employee costs	27	275
<b>Total staff costs</b>	<b>114,015</b>	<b>100,538</b>

## 6.2 Average head count in the year

	This year Number	Last year Number
The parts of the charity in which the employees work		
Charitable activities	6	6
Governance	-	-
<b>Total</b>	<b>6</b>	<b>6</b>



## Annual accounts for the year end 31 March 2022

**Notes to the accounts (continued)****Note 7 Cash at bank and in hand**

	This year	Last year
	£	£
Current Account	114	40,907
CAF Gold Account	23	4,023
CAF Cash Goldsmiths	49,541	6,506
Paypal	163	55
Soldo	501	685
Cash In Hand	104	-
<b>Total</b>	<b>50,446</b>	<b>52,176</b>

**Note 8 Debtors****Analysis debtors**

	This year	Last year
	£	£
Trade debtors	4,612	6,787
Special schemes	-	-
<b>Total</b>	<b>4,612</b>	<b>6,787</b>

**Note 9 Creditors and accruals****Analysis of creditors and accruals**

	This year	Last year
	£	£
Suppliers	1,187	996
Give-A-Song Project	599	9,424
Customer deposits	-	495
Accruals	143	349
<b>Total</b>	<b>1,929</b>	<b>11,264</b>

The £599 above was received on behalf of the Give-A-Song project and is still to be paid to the project owners as at 31 March 2022. This will be paid over after the year-end.



Annual accounts for the year end 31 March 2022

Notes to the accounts (continued)

**Note 10 Charity funds**

**10.1 Details of material funds held and movements during the CURRENT reporting period**

Fund names	Type PE, EE R or UR *	Purpose and Restrictions	Fund	Income	Expenditure	Transfers	Gains and losses	Fund
			balances brought forward					£
			£	£	£	£	£	£
Fund Raising	UR	General fundraising with no restrictions	2,301	3,563	(3,715)	-	-	2,149
Lewisham Main Grant	R	Restricted community manager funding	-	25,000	(25,000)	-	-	-
Macmillan Fundraising	R	Restricted funds for Macmillan charity	68	-	-	-	-	68
Locality GLA Mayor Grant	R	Restricted community funding	-	12,750	(9,265)	-	-	3,485
General Unrestricted Fund	UR	General funds with no restrictions	39,318	149,707	(145,613)	100	-	43,512
Community Waves	UR	General funds with no restrictions	5,834	-	(1,919)	-	-	3,915
Food Growing Activities	R	Restricted project funding	-	250	(180)	(70)	-	-
Peace of Cake	R	Restricted funds raised for a project	178	-	(148)	(30)	-	-
Furlough Pay Received	R	Restricted government funding for wages	-	14,352	(14,352)	-	-	-
Other funds	UR	General funds with no restrictions	-	-	-	-	-	-
<b>Total Funds</b>			<b>47,699</b>	<b>205,622</b>	<b>(200,192)</b>	<b>-</b>	<b>-</b>	<b>53,129</b>
<b>Total Restricted Funds</b>			<b>246</b>	<b>52,352</b>	<b>(48,945)</b>	<b>(100)</b>	<b>-</b>	<b>3,553</b>
<b>Total Unrestricted Funds</b>			<b>47,453</b>	<b>153,270</b>	<b>(151,247)</b>	<b>100</b>	<b>-</b>	<b>49,576</b>
			<b>47,699</b>	<b>205,622</b>	<b>(200,192)</b>	<b>-</b>	<b>-</b>	<b>53,129</b>

\* Key: PE - permanent endowment funds; EE - expendible endowment funds; R - restricted income funds, including special trusts, of the charity; and U - unrestricted funds

**10.2 Designated funds**

Fund name	Purpose of the designation	Amount £
Fund Raising	Thanks to all the volunteers and goldsmiths dance academy for all the fund raising done over the year and this is allocated to	2,149
Macmillan Fundraising	Funds raised for Macmillan charity, to be transferred to the charity in 2021	68
Locality GLA Mayor Grant	Restricted community funding	3,485
Community Waves	A donation was given which has to be allocated to Health and Black Lives Matters related projects in the area	3,915

**GOLDSMITHS COMMUNITY ASSOCIATION**

England & Wales - Charity number 1141475

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# Accounts

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# **Goldsmiths Community Association Limited**



## **Annual Report and Financial Statements**

**For the year ended 31 March 2021**



## Annual accounts for the year end 31 March 2021

**Trustees' Annual Report****Objectives and Activities****Objects**

To promote the benefit of the inhabitants of Downham and Hither Green and the neighbourhood (hereinafter called 'the area of benefit') without distinction of sex or of political, religious, race or colour or other opinions by associating the local authorities, voluntary organisations and inhabitants in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure-time occupation with the object of improving the conditions of life for the said inhabitants. To establish or to secure the establishment of a Community Centre (hereinafter called 'the Centre') and to maintain and manage, or to co-operate with any local statutory authority in the maintenance and management of such a Centre for activities promoted by the Association and its constituent bodies in furtherance of the above objects.

**Constitution**

The Charity was registered as a charity with the Charity Commission under registration number 1141475 on 26 October 2000.

**Significant activities**

The charity conducted projects for Whitefoot and Downham residents with the following activities (COVID-19 pandemic adapted):

Collaboration with Rushey Green Time Bank on the setup of Lewisham Local. Partnered with Mamakind and Downham and Whitefoot Food Project Plus Lewisham Foodbank. We were actively involved in the distribution of essential baby items (nappies), orange juice and fresh fruit, as well as books and donated school uniforms. The Centre also served as a distribution point for free packed lunches during the October half-term as part of the Mayor's Packed Lunch Appeal.

We continued to host the Blue Ribbon Foundation - Downham Men's Group members who were able to continue grounds maintenance and gardening sessions in a safe socially distanced way.

Led by our Operations Manager, we achieved a full review of policies, processes and procedures to enable the centre to operate safely and we were able to share our risk assessments as examples of good practice to other community groups.

We reopened gradually over summer and into Autumn and welcomed new groups to the centre including Goldsmiths Community Home Education Group and South Skate.

In August our Operations Manager and Apple Tree volunteer team introduced the Apple Tree Market Place as an alternative outlet for the charity shop and cafe. The events raised our income, provided purpose for our volunteers and a COVIDsafe outdoor event for the local community when they had lost many of their usual activities.

One of our most significant activities is our involvement with the Give A Song project, a local musician-led project which brings music to isolated and shielded members of our community, many of whom have dementia.

In December, we participated in the Corbett Christmas trail by hosting a mini trail through the centre grounds.

In January 2021, we worked with Lewisham Council, The Department Health and Social care, G4S, in consultation with key local stakeholders, to set up a COVID test site (LTS) serving the local community and improve testing access and uptake for a period of six months, commencing in March 2021.

**Achievements and Performance****Charitable activities**

A summary of results for the year is shown on page 6 of this report. The trustees consider that the performance of the charity has been progressive and satisfactory. Total income for the year was £148,425. Total expenditure was £160,857. Total fund reserves as at 31 March 2021 amount to £47,453.



Annual accounts for the year end 31 March 2021  
**Trustees' Annual Report (continued)**

### **Internal and external factors**

As a result of the Covid-19 pandemic the centre was closed to the public during lockdown though staff, trustees and volunteers continued to maintain contact with local residents, and keep up community spirit through various community development activities as reflected above in our significant activities during this financial year.

We used the enforced closure as an opportunity to make significant progress in establishing a programme of planned preventative maintenance in 2020 and made several key improvements to help ensure the building is HSE compliant.

Our initial budget forecast for 2020-21 was positive, with a predicted surplus. Our main revenue streams come from activities and events hire. With the closure of the building due to the pandemic we lost a critical revenue stream.

Our Business Development Manager led a successful campaign for community centres to be included as part of the government's business support grant schemes and we were able to receive core cost funding of £25,000. At the start of the second lockdown another round of cash support grants were announced, again excluding community centres. Our BDM put further pressure on local government to recognise community centres as vital community assets in need of support, and helped us to secure further support grants, thereby reducing the financial impact of COVID-19 and the forecast deficit for 2020-21.

Trustees and staff worked together on developing a business plan and strategy to improve our financial sustainability continuing to strengthen our relationship with Lewisham council, our charity partners, local community groups and ward residents, and work together to build resilience and connection and meet the health and wellbeing needs of our community.

### **Financial Review**

#### **Reserves policy**

The Trustees have deemed it prudent to have a policy of having unrestricted funds held by the charity of at least six months of resources. They will be making efforts to achieve this.

#### **Future developments**

The association has set 3-5 Year Breakthrough Objectives:

1. Achieve 100% Health and Safety Compliance and Premises Repairs and Maintenance Plan
2. Leader in Volunteer/Community Development Programme in the Borough
3. Achieve Great Place To Work status
4. Develop a compelling brand message and implement an effective and sustainable communications strategy
5. Financial stability - consistent turnover and steady growth
6. Governance - Establish Credible and Trusted Charity Reputation

### **Structure, Governance and Management**

#### **Governing**

The charity is governed by a board of trustees. Charitable activities are managed by a team of 6 employees (1 f/t, 5 part-time) and a reliable team of volunteers.

#### **Organisational Structure**

The trustees meet when required and at least monthly to review the strategy of charity. During March 2020-March 2021 meetings were held fortnightly to ensure prompt response to ongoing challenges associated with Covid-19.

#### **Risk Management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.



Annual accounts for the year end 31 March 2021  
**Trustees' Annual Report (continued)**

**Reference and Administrative details**

Charity name: Goldsmiths Community Association Limited  
Registered charity number: 1141475  
Charity's principal address: Goldsmiths Community Centre, Castillon Road, Catford SE6 1QD

Names of the charity trustees who manage the charity are:

Susanna East (Chair)  
Alan Till  
Mark Ingleby  
Louis Vine (appointed October 2020)

The following individuals resigned as board members during the 2020-21 financial year.  
Elizabeth Wood (November 2020), Charles James (May 2020), Shipra Ogra, Acting Chair April-July 2020 (stepped down at AGM January 2021), Israel Oyebamiji (stepped down at AGM January 2021), Liezel Spratley (resigned to take up interim paid appointment - December 2020).

**Declarations**

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

**Signature:**



**Full name:** Susanna East

**Date:** 30/07/2021



## Independent Examiner's Report on the Accounts

### Report to the Trustees of Goldsmiths Community Association Limited (Charity no: 1141475) for the Year Ended 31 March 2021

I report to the trustees on my examination of the accounts of Goldsmiths Community Association Limited ("the Charity") for the year ended 31 March 2021, set out on pages 6 to 12.

#### Responsibilities and basis of report

As the Charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or

- the accounts did not accord with the accounting records; or

#### Independent examiner's statement

- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

**Signed:**

**Date:** 31 July 2021

**Name:** Given Chanetsa-Mazarura, FCA

**Professional body:** Institute of Chartered Accountants in England and Wales (Membership No.: 2649792)

**Address:** VE Accounting Services Limited  
Chartered Accountants  
125 Temple Hill  
Dartford  
DA1 5TU



## Annual accounts for the year end 31 March 2021

**Statement of Financial Activities**

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £	Prior year funds £
<b>Incoming resources (Note 3)</b>					
<b>Income and endowments from:</b>					
Donations and grants	58,697	54,377	-	113,074	29,770
Other income	35,351	-	-	35,351	121,948
<b>Total</b>	<b>94,048</b>	<b>54,377</b>	<b>-</b>	<b>148,425</b>	<b>151,718</b>
<b>Resources expended (Note 5)</b>					
<b>Expenditure on:</b>					
Charitable activities	44,121	54,598	-	98,719	123,485
Other	62,138	-	-	62,138	43,258
<b>Total</b>	<b>106,259</b>	<b>54,598</b>	<b>-</b>	<b>160,857</b>	<b>166,743</b>
<b>Net income/(expenditure)</b>	<b>(12,211)</b>	<b>(221)</b>	<b>-</b>	<b>(12,432)</b>	<b>(15,025)</b>
Net gains/(losses) on investments	-	-	-	-	-
<b>Net income/(expenditure)</b>	<b>(12,211)</b>	<b>(221)</b>	<b>-</b>	<b>(12,432)</b>	<b>(15,025)</b>
<b>Net movement in funds</b>	<b>(12,211)</b>	<b>(221)</b>	<b>-</b>	<b>(12,432)</b>	<b>(15,025)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward	59,953	178	-	60,131	75,156
Transfers	(289)	289	-	-	-
<b>Total funds carried forward</b>	<b>47,453</b>	<b>246</b>	<b>-</b>	<b>47,699</b>	<b>60,131</b>

**Balance Sheet**

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total this year £	Total last year £
<b>Current assets</b>					
Debtors (Note 8)	6,787	-	-	6,787	13,731
Cash at bank and in hand (Note 7)	51,930	246	-	52,176	55,565
<b>Total current assets</b>	<b>58,717</b>	<b>246</b>	<b>-</b>	<b>58,963</b>	<b>69,296</b>
<b>Creditors: amounts falling due within one year (Note 9)</b>	11,264	-	-	11,264	9,165
<b>Net current assets/(liabilities)</b>	<b>11,264</b>	<b>-</b>	<b>-</b>	<b>11,264</b>	<b>9,165</b>
<b>Total assets less current liabilities</b>	<b>47,453</b>	<b>246</b>	<b>-</b>	<b>47,699</b>	<b>60,131</b>
<b>Total net assets or liabilities</b>	<b>47,453</b>	<b>246</b>	<b>-</b>	<b>47,699</b>	<b>60,131</b>
<b>Funds of the Charity</b>					
Restricted and unrestricted funds (Note 10)	47,453	246	-	47,699	60,131
<b>Total funds</b>	<b>47,453</b>	<b>246</b>	<b>-</b>	<b>47,699</b>	<b>60,131</b>

Signed on behalf of all the trustees

Signature	Print Name	Date
	Susanna East	30/07/2021



## Annual accounts for the year end 31 March 2021

**Section C** **Notes to the accounts****Note 1: Basis of preparation****1. Basis of accounting**

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The accounts have been prepared in accordance with (i) the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014, (ii) the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and (iii) the Charities Act 2011

**Note 2: Accounting policies****2.1 INCOME****Recognition of income**

Income is included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources; and
- the monetary value can be measured with sufficient reliability.

**Offsetting**

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

**Grants and donations**

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).

In the case of performance related grants, income is recognised to the extent that the charity has provided the specified goods or services as entitlement to the grant only occurs when the performance related conditions are met (5.16 FRS 102 SORP).

**Government grants**

The charity has received government grants in the reporting period

**Support costs**

The charity has incurred expenditure on support costs.

**Volunteer help**

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

**2.2 EXPENDITURE AND LIABILITIES****Liability recognition**

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

**Governance and support costs**

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

**Grants with performance conditions**

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.

**Grants payable without performance conditions**

Where there are no conditions attaching to the grant that enables the donor charity to realistically avoid the commitment, a liability for the full funding obligation must be recognised.



## Annual accounts for the year end 31 March 2021

**Notes to the accounts (continued)**

<b>Deferred income</b>	No material item of deferred income has been included in the accounts.
<b>Creditors</b>	The charity has creditors which are measured at settlement amounts less any trade
<b>Provisions for liabilities</b>	A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date

**2.3 ASSETS**

<b>Debtors</b>	Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.
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**Note 3****Analysis of income**

		Unrestricted £	Restricted £	Total funds £	Prior year £
<b>Donations and grants:</b>	<b>Analysis</b>				
	Lewisham Main Grant	-	18,750	18,750	29,715
	Community Waves Donation	5,834	-	5,834	-
	L&Q Path	10,000	-	10,000	-
	Covid Cash Grants	42,222	-	42,222	-
	Furlough Pay Received	-	35,559	35,559	-
	Other donations	641	68	709	55
	<b>Total</b>	<b>58,697</b>	<b>54,377</b>	<b>113,074</b>	<b>29,770</b>
<b>Other income:</b>	Hire of premises	31,621	-	31,621	104,518
	Apple Tree sales	1,173	-	1,173	15,590
	Other income	2,557	-	2,557	1,840
	<b>Total</b>	<b>35,351</b>	<b>-</b>	<b>35,351</b>	<b>121,948</b>
<b>TOTAL INCOME</b>		<b>94,048</b>	<b>54,377</b>	<b>148,425</b>	<b>151,718</b>

**Note 4****Analysis of receipts of government grants**

	Description	This year £	Last year £
<b>Government</b>	London Borough of Lewisham	18,750	29,715
	Covid Cash Grants	42,222	-
	Furlough Pay Received	35,559	-
<b>Other</b>	Other	-	-
	<b>Total</b>	<b>96,531</b>	<b>29,715</b>



Annual accounts for the year end 31 March 2021

**Notes to the accounts (continued)**

**Note 5 Analysis of expenditure**

	Analysis	Unrestricted £	Restricted £	Total funds £	Prior year £
<b>Expenditure on charitable activities</b>	Staff costs	43,846	54,598	98,444	119,563
	Volunteer expenses	-	-	-	-
	Project activities	-	-	-	3,922
	Education and training	275	-	275	-
	<b>Total expenditure on charitable activities</b>	<b>44,121</b>	<b>54,598</b>	<b>98,719</b>	<b>123,485</b>
<b>Other</b>	Light and heat	11,898	-	11,898	18,905
	Rates	1,244	-	1,244	2,810
	Pension	1,819	-	1,819	3,060
	Telephone and internet	1,636	-	1,636	897
	Consumables	555	-	555	741
	Accountancy	1,449	-	1,449	1,428
	Consultancy	2,109	-	2,109	-
	Legal	-	-	-	3,049
	Cleaning	2,563	-	2,563	5,732
	Postage and stationery	-	-	-	106
	Subscriptions	172	-	172	235
	Bad debts written off	5,017	-	5,017	-
	Advertising	191	-	191	-
	Bank charges	226	-	226	172
	Repairs and maintenance	27,295	-	27,295	2,201
	Insurance	1,252	-	1,252	3,705
	Apple Tree costs	55	-	55	-
Sundry	4,657	-	4,657	217	
<b>Total other expenditure</b>	<b>62,138</b>	<b>-</b>	<b>62,138</b>	<b>43,258</b>	
<b>TOTAL EXPENDITURE</b>		<b>106,259</b>	<b>54,598</b>	<b>160,857</b>	<b>166,743</b>

**Note 6 Details of certain items of expenditure**  
**Fees for examination of the accounts**

	This year £	Last year £
Independent examiner's fees	600	-

**6.1 Staff Costs**

	This year £	Last year £
Salaries, wages and social security	98,444	119,563
Pension costs (defined contribution scheme)	1,819	3,060
Other employee costs	-	-
<b>Total staff costs</b>	<b>100,263</b>	<b>122,623</b>

**6.2 Average head count in the year**

	This year Number	Last year Number
The parts of the charity in which the employees work		
Charitable activities	6	5
Governance	-	-
<b>Total</b>	<b>6</b>	<b>5</b>



## Annual accounts for the year end 31 March 2021

## Notes to the accounts (continued)

**Note 7 Cash at bank and in hand**

	<b>This year</b>	<b>Last year</b>
	<b>£</b>	<b>£</b>
Deposit Account	-	2
Current Account	40,907	41,440
CAF Gold Account	4,023	10,000
CAF Cash Goldsmiths	6,506	2,966
Split Income Holding	-	756
Paypal	55	-
Soldo	685	100
Cash In Hand	-	301
<b>Total</b>	<b>52,176</b>	<b>55,565</b>

**Note 8 Debtors****Analysis debtors**

	<b>This year</b>	<b>Last year</b>
	<b>£</b>	<b>£</b>
Trade debtors	6,787	8,337
Special schemes	-	5,394
<b>Total</b>	<b>6,787</b>	<b>13,731</b>

**Note 9 Creditors and accruals****Analysis of creditors and**

	<b>This year</b>	<b>Last year</b>
	<b>£</b>	<b>£</b>
Suppliers	996	684
Give-A-Song Project	9,424	-
PAYE	-	5,931
Customer deposits	495	-
Accruals	349	2,550
<b>Total</b>	<b>11,264</b>	<b>9,165</b>

The £9,424 above was received on behalf of the Give-A-Song project and is still to be paid to the project owners as at 31 March 2021. This will be paid over in 2021.



## Annual accounts for the year end 31 March 2021

## Notes to the accounts (continued)

## Note 10

## Charity funds

## 10.1 Details of material funds held and movements during the CURRENT reporting period

Fund names	Type PE, EE R or UR *	Purpose and Restrictions	Fund	Income	Expenditure	Transfers	Gains and losses	Fund
			balances brought forward					£
			£	£	£	£	£	£
Christmas Lunch	UR	General fundraising with no restrictions	11	-	-	(11)	-	-
Fund Raising	UR	General fundraising with no restrictions	2,301	-	-	-	-	2,301
Lewisham Main Grant	R	Restricted community manager funding	-	18,750	(19,039)	289	-	-
Macmillan Fundraising	R	Restricted funds for Macmillan charity	-	68	-	-	-	68
General Unrestricted Fund	UR	General funds with no restrictions	56,883	88,214	(106,057)	278	-	39,318
Little Rascals	UR	General funds with no restrictions	684	-	-	(684)	-	-
Mix Tape	UR	General funds with no restrictions	72	-	(200)	128	-	-
Community Waves	UR	General funds with no restrictions	-	5,834	-	-	-	5,834
Peace of Cake	R	Restricted funds raised for a project	178	-	-	-	-	178
Furlough Pay Received	R	Restricted government funding for wages	-	35,559	(35,559)	-	-	-
Other funds	UR	General funds with no restrictions	2	-	(2)	-	-	-
<b>Total Funds</b>			<b>60,131</b>	<b>148,425</b>	<b>(160,857)</b>	<b>-</b>	<b>-</b>	<b>47,699</b>
<b>Total Restricted Funds</b>			<b>178</b>	<b>18,818</b>	<b>(19,039)</b>	<b>289</b>	<b>-</b>	<b>246</b>
<b>Total Unrestricted Funds</b>			<b>59,953</b>	<b>129,607</b>	<b>(141,818)</b>	<b>(289)</b>	<b>-</b>	<b>47,453</b>
			<b>60,131</b>	<b>148,425</b>	<b>(160,857)</b>	<b>-</b>	<b>-</b>	<b>47,699</b>

\* Key: PE - permanent endowment funds; EE - expendible endowment funds; R - restricted income funds, including special trusts, of the charity; and U - unrestricted funds

## 10.2 Designated funds

Fund name	Purpose of the designation	Amount £
Lewisham Main Grant	Funding of the community developmenet manager by the council	-
Macmillan Fundraising	Funds raised for Macmillan charity, to be transferred to the charity in 2021	68
Piece of Cake	Specific fund raising to be spent on Piece of Cake project in 2021	178
Furlough Pay Received	Government funds recived for salaries during COVID 19 pandemic	-